MALARIA CONSORTIUM

England & Wales · Charity number 1099776

Details

Status	Registered
Legal form	Charitable company
Company number	04785712
Registered	2003-10-01
Register	View on the Charity Commission register

Contact

Address	The Green House 5th Floor 244-254 Cambridge Heath Road London E2 9DA
Phone	02035596337
Email	info@malariaconsortium.org
Website	www.malariaconsortium.org

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS FORMED ARE THE RELIEF OF SICKNESS AMONG POOR PEOPLE SUFFERING FROM DISEASES, INCLUDING PARTICULARLY MALARIA AND THE PROTECTION OF HEALTH OF POOR PEOPLE AT RISK OF CONTRACTING SUCH DISEASES

Activities: Prevention, diagnosis and treatment of malaria and communicable diseasesReaching vulnerable and hard to reach populationsHealth systems strengthening and capacityChildhood illnessesMap Neglected Tropical Diseases Operational research Monitoring and EvaluationAdvocacy and communication

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

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Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Burkina Faso
- Burma
- Cambodia
- Chad
- Ethiopia
- Mozambique
- Nigeria
- South Sudan
- Thailand
- Uganda
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£72,212,000	£69,192,000	£34,288,000	618
2024-03-31	£88,592,000	£74,090,000	£31,268,000	624
2023-03-31	£100,705,000	£94,718,000	£16,766,000	641
2022-03-31	£84,419,000	£79,756,000	£10,779,000	534
2021-03-31	£68,064,000	£66,822,000	£73,912,000	607

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Trustees

Name	Role	Appointed
Wilfred Mbacham	Chair	2023-07-31
Dr Halima Mwenesi		2024-04-14
Dr Jenny Hill		2025-06-15
Jana Armstrong		2026-03-18
Jane Louise Edmondson OBE		2022-03-14
Luke Pearce		2026-03-18
Michelle Gilligan		2021-09-29
Oumar Gaye		2024-04-14
Professor Rachel English		2024-04-14
Sarah de Tournemire		2020-11-12
Sherifatu Adigun		2020-11-12
Silvia Amrein		2026-03-18
Stephanie Stojanovic		2026-03-18
WILLIAM EDWIN MARTINDALE GODFREY		2022-03-09

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MALARIA CONSORTIUM

England & Wales - Charity number 1099776

Accounts

malaria consortium

MALARIA CONSORTIUM

Companies House Number: 04785712

Charity Number: 1099776

Trustees' Report and Financial Statements for the year to 31 March 2025



Athou Athou receives her net from Malaria Consortium registrars in Mayom Akoon village, Aweil West, South Sudan

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Reference and administrative details

Status

Malaria Consortium is a registered charity and is incorporated under the Companies Act as a company limited by guarantee not having a share capital. The company is governed by its Memorandum and Articles of Association.

Company Number

04785712

Charity Number

1099776

Registered Office

The Green House, 244–254 Cambridge Heath Road, London E2 9DA, UK
Malaria Consortium, during this period, also had offices in Burkina Faso, Cambodia, Chad, Ethiopia, Mozambique, Myanmar, Nigeria, South Sudan, Thailand, Togo and Uganda.

Website

www.malariaconsortium.org

The Trustees

The directors of the charitable company are its Trustees for the purpose of charity law, and the members of the company limited by guarantee. Throughout this report, they are collectively referred to as the Trustees. The following individuals served as Trustees during the year.

(CHAIR)

Professor Wilfred Mbacham

(TREASURER)

Rachel English
Sherifatu (Sheri) Adigun
Ian Boulton
Sarah De Tournemire
Dawa Dem
Jane Edmondson
Professor Oumar Gaye
Michelle Gilligan (Pham)
William (Edwin) Godfrey
Dr Jenny Hill (appointed 24 February 2025)
Dr Halima Mwenesi (appointed 15 May 2024)
Professor Jayne Webster (resigned 24 February 2025)

Chief Executive

Dr James Tibenderana

Bankers

HSBC Bank PLC
Westminster Branch
22 Victoria Street, London SW1H 0NJ, United Kingdom

Auditor

Buzzacott Audit LLP
Chartered Accountants
130 Wood Street, London EC2V 6DL, United Kingdom

Lawyer (pro bono)

Linklaters (London)
1 Silk Street, Moorgate EC2Y 8HQ, United Kingdom

Foreword by the Board Chair

It is with great pleasure that Malaria Consortium's Board of Trustees presents its Annual Report and Accounts for the 2024–2025 financial year. This milestone offers us a valuable opportunity to reflect on our remarkable achievements over the past 12 months and celebrate the lasting impact of our work in saving lives and improving health across Africa and Asia.

As we conclude our 2021–2025 strategy, we take great pride in the transformative progress made over the last five year strategy period. Launched during the COVID-19 pandemic, our strategy stood as a testament to resilience, unwavering commitment and collaboration with the countries, communities and partners with whom we work. Through collective determination, we have strengthened health systems, expanded access to life-saving interventions and driven innovation to combat malaria and other diseases.

This period has been defined by extraordinary milestones, including Cambodia achieving zero cases of *Plasmodium falciparum* malaria (the deadliest form of malaria), the ground-breaking approval and deployment of two malaria vaccines, and the introduction of next-generation mosquito nets. These successes, highlighted throughout this report, reaffirm our steadfast commitment to advancing global health and eliminating malaria.

While challenges persist — particularly as nations continue to recover from the financial strains of a pandemic — Malaria Consortium remains resolute. We recognise the indispensable role of global partnerships and multilateral funding in fortifying health systems, driving disease prevention and ensuring equitable access to essential healthcare. In these uncertain times, we are determined to protect the hard-earned progress made in malaria control and elimination, ensuring that setbacks do not reverse decades of collective effort.

Looking ahead, we are excited to unveil our new 2025–2028 strategy — an ambitious roadmap designed to confront emerging challenges that include extreme weather conditions, insecticide resistance and evolving drug resistance. Yet, adversity has always been a catalyst for innovation. Through pioneering research, dynamic programmes and strategic partnerships, we will continue to shape a healthier future where no one is left behind.

As we embark on this next chapter, we do so with renewed energy, purpose and a profound commitment to safeguarding health and advancing equity. Together, we will build on our achievements, champion innovation and drive lasting change for generations to come.

Professor Wilfred Mbacham

Who we are

Our mission

To save lives and improve health in Africa and Asia, through evidence-based programmes that combat targeted diseases and promote universal health coverage.

Our approach

We are a recognised implementer at scale of evidence-based programmes. We bring technical excellence to our programmes, projects and research through an uncompromising commitment to the safety of those with whom we work. We are willing to work on complex issues, in complex places. We know that one size does not fit all — we adapt to local circumstances and respond rapidly to what the data tell us. Our evidence and experience enable us to work collaboratively with stakeholders, assisting them to understand and own issues — and create their own solutions.

Our values

We promote a culture where all colleagues are aligned with our values of Accountability, Integrity, Respect and Equity. This year we launched our values and behaviour framework, which clearly sets out the behaviours that Malaria Consortium colleagues must have to be able to perform effectively at work. Our values are an integral part of who we are and guide us in our decisions and choices. To further promote our values, we are dedicated to ensuring that our leadership commits to role modelling the values, and to holding themselves and each other accountable. We believe that leadership sets the tone and helps create conditions for a positive workplace culture focused on our mission to save lives.

Our core values inform all our work:



Accountability: We own it every step of the way

We embrace challenges and never resort to excuses. Rather, we rise to the occasion, maintain transparency and deliver with confidence. By taking accountability, we guarantee that our communities, stakeholders and funders can always rely on us. By accepting responsibility, we foster trust, one action at a time.



Integrity: Our policies guide our actions

Integrity is a promise that guides every choice we make and strengthens the trust our communities, stakeholders and funders place in us.



Respect: Honouring differences

We are dedicated to fostering an environment where diverse perspectives and ideas are shared and respected. We listen attentively, communicate openly and embrace differing viewpoints. Respect fosters collaboration and strengthens the relationships that keep us connected.



Equity: We recognise that one size does not fit all

Equity is at the core of our mission — ensuring that everyone, regardless of who they are or where they live, has the opportunity for better health and a brighter future. We go above and beyond to ensure that all stakeholders can access services and participate in every phase of our programming.

Report of the Trustees

The Trustees, the directors for the purposes of company law, present their Annual Report and Accounts, including the Strategic Report, together with the financial statements of Malaria Consortium for the year ended 31 March 2025. The Trustees' Report also contains the information required in a Strategic Report as set out on pages 20 to 30.

Key information on page 3 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice — Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102.

Structure, governance and management

The Board of Trustees

Malaria Consortium is governed by a Board of Trustees, who are responsible for making key strategic decisions that align with the organisation's aims and values. Our current Board possesse diverse skills and experience that contribute to shaping our strategic direction:

Professor Wilfred Mbacham, Chair

Wilfred has three decades of experience working in science and research, including serving as Coordinator of the Antimalaria Drug Resistance Network at the World Health Organization's Special Programme for Research and Training in Tropical Diseases; Chair of the Programme Management Committee of the International Atomic Energy Agency's African Regional Cooperative Agreement for Research, Development and Training related to Nuclear Science and Technology in Vienna; and Founding Executive Secretary of the Multilateral Initiative on Malaria Society. Wilfred has a unique blend of expertise encompassing public health biotechnology, implementation research, host and pathogen genomics, socioeconomics and health systems, and strategic planning and curriculum development.

Rachel English, Treasurer

Rachel brings a wealth of expertise as an economist and chartered accountant, and over 15 years' experience as a board director, including chairing the board of a FTSE 250 company. Rachel has led a variety of board committees, including audit and risk, remuneration, nominations and governance, and sustainability and safeguarding. Rachel also served as a member of the Department for International Development's Audit Committee for six years. With substantial experience in finance, corporate strategy, mergers and acquisitions, and business development from a global career in large, complex and multi-jurisdictional organisations — including PwC and the World Bank Group — Rachel provides support to the organisation to ensure it carries out its financial responsibilities and oversees the preparation of the annual accounts.

Sheri Adigun

Sheri brings over 10 years of commercial expertise, with a focus on finance within the public and private health sectors. Sheri is a qualified Chartered Management Accountant and has previously served on finance committees in both Africa and Asia. Sheri is currently the Senior Commercial Finance Manager at the Wellcome Trust, overseeing international and UK finance. She advises on financial management and supports the organisation to foster good governance.

Ian Boulton

Ian brings commercial expertise spanning over 40 years, most recently as the founder and Managing Director of TropMed Pharma Consulting. Ian advises on building public and private partnerships for disease prevention, having co-led GlaxoSmithKline's Diseases of the Developing World Initiative, and supported several public-private partnerships developing new treatments for diseases affecting low- and middle-income countries.

Sarah de Tournemire

Sarah offers extensive knowledge of leadership from over 25 years' experience in the non-profit sector at organisations including the Population Council and the Drugs for Neglected Diseases Initiative. Sarah is a Certified Fundraising Executive with expertise in resource mobilisation, communications, research uptake, strategic planning and board relations. She supports the organisation to build collaborations and translate evidence into action.

Dawa Dem

Dawa is a senior leader in philanthropy, strategic fundraising and global donor engagement, with over 20 years of experience driving transformative initiatives. Dawa currently leads philanthropic strategy at Mercy Corps, focusing on Donor Advised Funds in Europe, and previously served as a Senior Advisor at the Charities Aid Foundation, advising corporate, high net worth individuals, donor advisors, charities and government clients on high-value giving. She has developed global fundraising strategies, forged key partnerships and driven sustainable social investment across multiple sectors. With a track record in leadership, strategy and philanthropy, Dawa continues to shape impactful giving and foster international collaboration for long-term social change. She has previously worked at organisations including UNICEF, SNV (The Netherlands Development Organisation) and The Resource Alliance.

Jane Edmondson

Jane provides policy and political expertise from her background in both UK public service and international development, including as a Director in the Foreign, Commonwealth and Development Office. Jane's health work has focused on systems and governance, sexual and reproductive health and rights, nutrition and malaria in Africa and Asia. Jane supports the organisation to collaborate with international health bodies and funding partners and shares her experience in health research management.

Professor Oumar Gaye

Oumar advises on research coordination for malaria and parasitic diseases, having served as an advisor for the World Health Organization's Regional Office for Africa, the Gates Foundation, and the Ministry of Health of Senegal. Oumar offers advice to projects, having led major projects on malaria prevention, diagnosis and treatment at community level that improved policymaking on malaria. Oumar draws on experience from chairing the organising committees of the Multilateral Initiative on Malaria and the Developing Excellence in Leadership, Training and Science (DELTAS) Africa Scientific Conference.

Edwin Godfrey

Edwin brings a broad range of legal and commercial experience, having retired from a long career practising international business law at major law firms in the City of London, including senior roles in the International Bar Association. He has also served on the boards of several organisations relating to disability in the UK and overseas, and among other appointments he is currently chair of CBM Global, an international federation of charities supporting people with disabilities in the poorest communities across Africa, Asia and Latin America.

Dr Jenny Hill

Jenny is a global public health scientist with over 35 years' experience in malaria research and control. She previously worked with UNICEF before joining Liverpool School of Tropical Medicine (LSTM) as Deputy Director of the Department for International Development-funded Malaria Consortium. Currently Deputy Head of the Malaria Epidemiology Unit and Chair of LSTM's Research Ethics Committee, she leads research to optimise delivery and access to malaria interventions, most recently malaria vaccines and post-discharge malaria chemoprevention in children. Jenny has been a member of several World Health Organization (WHO) Evidence Review Group meetings on malaria in pregnancy. Her research has contributed to global recommendations and national policy on the prevention and treatment of malaria.

Dr Halima Mwenesi

Halima is a public health and policy expert with over 30 years of experience. Currently a global health consultant, she was previously the Director of Infectious Diseases at FHI 360, managing a comprehensive public health portfolio. She has led several complex malaria projects and collaborated with health ministries and researchers in over 49 countries. Halima also chaired the Multilateral Initiative on Malaria's taskforce on capacity building, served on the RBM Partnership's Board and contributed to the Global Fund's Technical Review Panel. Her extensive experience in research, policy and programme implementation complements the diverse expertise of the Trustees.

Michelle Pham

Michelle provides legal advice and support on strategy, policy and procedures, corporate governance, risk management and compliance. Michelle draws on her extensive experience as a senior lawyer, with over 20 years of international experience in roles including general counsel, company secretary and compliance officer, advising management and various stakeholders. Michelle has worked in jurisdictions across Asia, Europe and North America. Prior to being in-house counsel, Michelle held voluntary roles with international social services and as the pro-bono coordinator at her former law firm.



Photographs during a high level visit to Madatai Primary Healthcare Centre, Nigeria

Governance arrangements

Malaria Consortium is a registered charity and a company limited by guarantee. As a charity it is governed by a Board of Trustees in accordance with its Articles of Association. The Board meets quarterly and for the Annual General Meeting (AGM) — usually held in the Autumn — where the audited accounts are typically presented after approval at the July Board meeting.

There are three sub-committees of the Board:

- The Governance Committee provides assurance to the Board on compliance with policies and procedures. It also reviews and makes recommendations regarding Board effectiveness and ongoing Board development, and leads the Board renewal process and recruitment process. Currently, the Committee comprises three Trustees and the Chief Executive (non-voting).
- The Finance, Audit and Risk Committee (FARC) provides assurance to the Board that an effective internal control and risk management system is maintained, and that financial performance is being effectively managed. Currently, the Committee comprises four Trustees, the Chief Executive and the Finance Director (non-voting).
- The Compensation and Human Resources (HR) Committee reviews and makes recommendations on the Chief Executive's remuneration, the framework for the Global Management Group's remuneration, and the organisation's HR strategy and policies. Currently, the Committee comprises two Trustees, including the Treasurer, a member, the Chief Executive and the HR Director (non-voting). The organisation has a well-established job evaluation mechanism linked to a normalised pay and benefits framework. This framework is reviewed regularly for cost-of-living increments and benchmarked country by country in a rolling plan, using established market indices. The Chief Executive's level of remuneration is similarly linked to that framework.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

Table 1. Attendance at board and statutory committee meetings for the financial year to 31 March 2025

Meeting	Number of meetings	Number of Trustees in attendance (average)	% in attendance (average)
AGM	1	10	85%
Board meeting	4	10	85%
Governance Committee meeting	4	3	100%
Finance, Audit and Risk Committee meeting	4	3	75%
Compensation and HR Committee meeting	2	2	100%

Two additional subcommittees support the Board: the Board of Trustees Research Advisory Group (BoTRAG) and the Board of Trustees Funding Interest Group (BoTFIG). The BoTRAG advises on research strategies, study guidance and publication recommendations. Conversely, the BoTFIG offers advice on fundraising and business development from non-institutional sources. In the current financial year, the BoTRAG convened three times, while the BoTFIG met four times.

New Trustees are selected based on their relevant skills that align with the governance, goals and evolving strategies of Malaria Consortium. Recruitment occurs through various methods, including public advertisements and recommendations from Malaria Consortium staff or current Trustees. The Governance Committee interviews potential candidates and makes recommendations to the Board. Each new Trustee is given an induction into the organisation by the Chief Executive and may have the opportunity to attend a Board Meeting before their election.

The Board of Trustees approves the major strategic decisions for the organisation. It holds an annual retreat to review progress against the agreed-upon strategy and to assess its performance as a Board. Typically, this involves a self-assessment against a clear set of criteria and a review of progress against the priorities established the previous year.

Over the course of their tenure, where logistics and organisational priorities allow, Trustees may visit national offices and programme sites. While not always possible, these visits provide valuable insight into Malaria Consortium's work and help Trustees fulfil their strategic oversight role. The Board of Trustees delegates day-to-day operational decision-making to the Chief Executive, who leads the organisation with the Global Management Group. This group is supported by senior management teams at regional and country levels, who are responsible for all aspects of programme delivery.



Dr James K. Tibenderana, Malaria Consortium Chief Executive

Global Management Group

Dr James K Tibenderana
CHIEF EXECUTIVE

James is a malaria and public health expert, bringing over 25 years of experience in the fields of epidemiology, infectious and tropical diseases, and health system strengthening. James is a trained medical doctor, epidemiologist and researcher, remaining actively involved in operational research on communicable diseases. As Chief Executive, James oversees day-to-day operational decision-making and, along with the Global Management Group, runs the organisation, managing technical and financial functions, as well as programmes at regional and country level. In 2023, James joined GiveWell's Research Council, which comprises experts who share their insights on GiveWell's research questions and grant investigations. James is also a member of the Access & Product Management Advisory Committee, which gives advice to Medicines for Malaria Venture's Access team on appropriate strategies to achieve access objectives.

Tirivake Mutambasere
FINANCE DIRECTOR

Tiri brings a wealth of financial experience to his role as Finance Director, having provided leadership to finance teams across several organisations with a career spanning Africa and the UK. Tiri has 15 years' experience in the UK's National Health Service (NHS), where he worked with teams to navigate the challenges of a changing healthcare landscape, aligning financial governance to the delivery of patient care. Tiri supports the organisation to understand its financial position and carry out its financial responsibilities, overseeing the preparation and scrutiny of annual accounts. Tiri's last day with Malaria Consortium was 11th July 2025 and a recruitment plan is in place to replace Finance Director position.

Dr Godfrey Magumba
EAST AND SOUTHERN AFRICA PROGRAMMES DIRECTOR

Godfrey provides organisational management advice drawn from over 30 years' experience of designing and managing complex programmes and large teams, including strategic planning, establishing networks and mobilising resources. Godfrey has deep expertise in malaria and communicable disease control approaches, with a track record of identifying and accomplishing innovative solutions. Godfrey also supports other Malaria Consortium offices in East and southern Africa to build partnerships to respond to national and regional health priorities.

Dr Kolawole Maxwell
WEST AND CENTRAL AFRICA PROGRAMMES DIRECTOR

Maxwell offers extensive knowledge of primary healthcare and planning, and managing health activities at community, facility and policy levels, having worked for over three decades as a community health physician. Maxwell has expertise in patient care management, health systems strengthening, health sector reform management, institutional development, behavioural change communication, community engagement in health, and malaria control. As Malaria Consortium's West and Central Africa Programmes Director, Maxwell provides support and oversight to all regional country directors. He also leads Malaria Consortium's Nigeria country programme.

Tracey Cunningham
PEOPLE AND CULTURE DIRECTOR

Tracey aligns people plans with the strategic direction of the organisation, drawing from over 15 years' experience in the non- profit sector, spanning the UK, Africa and Asia. Tracey is a chartered member of the Chartered Institute for Professional Development, the professional body for HR and people development. Tracey leads the full HR remit including the employee lifecycle and employee relations, reward, learning and development, safeguarding, engagement and wellbeing. Tracey is also responsible for overseeing international HR operations and leading on engagement and culture to ensure Malaria Consortium achieves its mission while being a great place to work.

Mor Ben-Atar
DEVELOPMENT DIRECTOR

Mor brings over a decade of experience in the development and humanitarian sector. Specialising in identifying emerging opportunities, forging partnerships and nurturing external relations, Mor leads the organisation's growth strategy, focusing on expanding impact and reach in combating targeted diseases and promoting universal health coverage. Mor advances the organisation's strategic planning, financial management, programme development, donor relations and partnership management. Mor also has extensive experience with key institutional and philanthropic donors, as well as working alongside ministries of health and key global health partners.

Tom Heslop
GLOBAL OPERATIONS SUPPORT AND ASIA DIRECTOR

Tom harnesses more than 15 years' experience in managing finance, logistics, HR, security and compliance functions as well as overall programme management and implementation in challenging contexts, having supported humanitarian and development projects across Africa and Asia. As a chartered accountant, Tom supports the organisation with ensuring compliance with accounting and accountability practices. Tom is also highly experienced in team leadership, leading Malaria Consortium's operations support teams and overseeing programming in Asia.

Management arrangements

The Global Management Group — who constitute the organisation's key management personnel — meet quarterly in support of organisation-wide and executive-level decision-making, strategy implementation and stewardship of strategic initiatives. In addition, they hold quarterly operations calls with the leadership of each region and the seasonal malaria chemoprevention (SMC) programme.

Malaria Consortium utilises annual performance and development reviews to enable managers and staff to identify learning initiatives to bridge skills and/or knowledge gaps.

Malaria Consortium's head office is in London, UK. Our regional office for East and Southern Africa in Kampala, Uganda, covers Ethiopia, Mozambique, South Sudan and Uganda; the office for West and Central Africa, in Abuja, Nigeria, covers Burkina Faso, Cameroon, Chad, Côte d'Ivoire, Nigeria and Togo. The Asia office in Bangkok, Thailand, covers Bangladesh, Cambodia, Myanmar and Thailand. Regional offices coordinate and supervise programmes and projects at country level in the three regions. Global activities and any work in other parts of the world are directed through the head office in the UK.

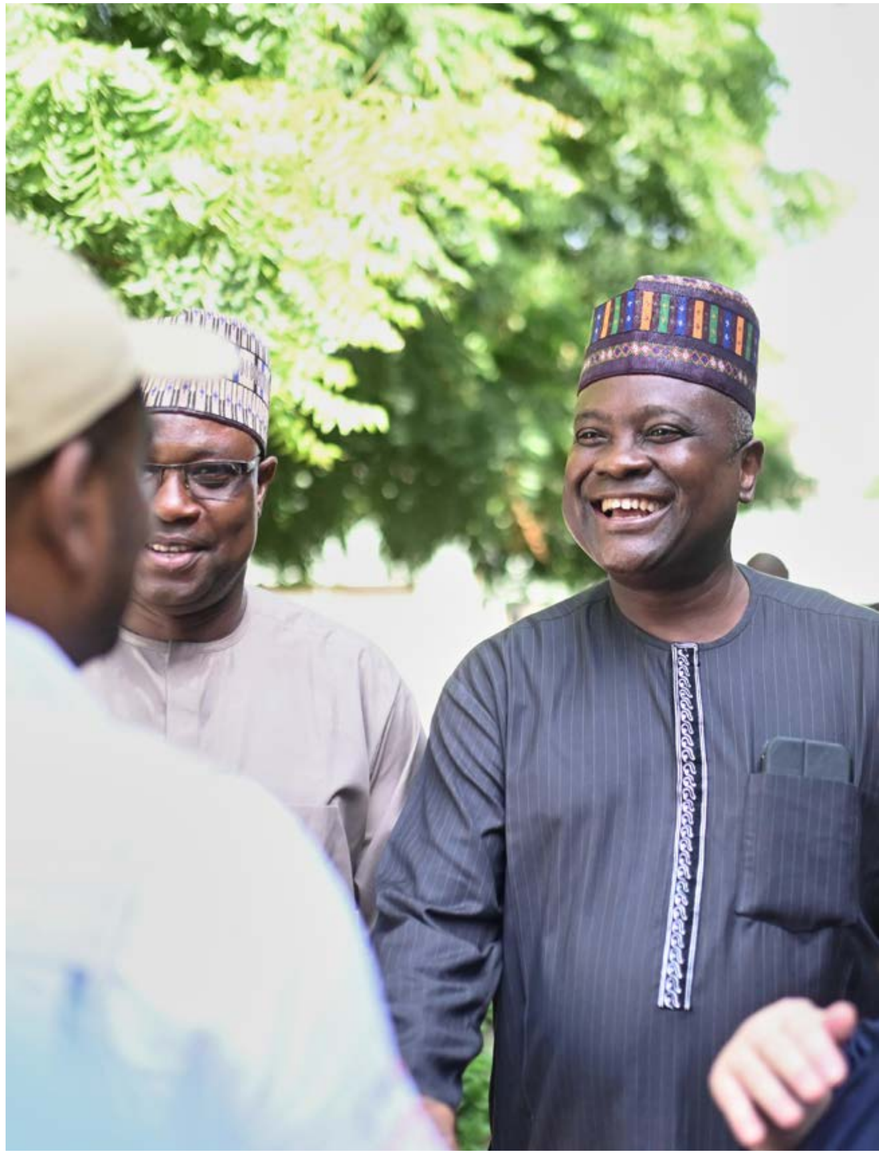


Cervical cancer programme working group, Cambodia

At a country level, we work with ministries of health, local and regional United Nations offices, regional organisations in West, East and southern Africa, national malaria control programmes, bilateral and multilateral funders, international foundations, philanthropic donors, civil society organisations, development projects, the private sector and, most importantly, communities affected by malaria, other communicable diseases and malnutrition.

We maintain close collaborations with academic institutions. In the UK, these include Imperial College London, the Infectious Disease Data Observatory at the University of Oxford, the London School of Hygiene and Tropical Medicine, and the Nuffield Centre for International Health and Development at the University of Leeds. Internationally, we collaborate with Erasmus Medical Centre — Erasmus University Rotterdam (Netherlands), Mahidol University (Thailand), Makerere University (Uganda), Northwestern University (USA), University of California, San Francisco (USA), University of Ghana, University of Nigeria and University of Pretoria (South Africa).

Malaria Consortium's income is predominantly from restricted funds. These funds are provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. However, the funding portfolio is changing; 90 percent of our income is raised through project-based contract and grant applications. Income on these projects is recorded at the same time as expense is incurred. There continues to be increased funding from philanthropy around the world, particularly from those who support charities that are recommended as recipients of funds from GiveWell's Top Charities Fund. For us this is mainly, though not exclusively, linked to closing gaps in coverage for seasonal malaria chemoprevention (SMC) across sub-Saharan Africa — maintaining and further developing life-saving interventions for children under the age of five — and in broadening our funding base.



Maxwell Kolawole, Malaria Consotortium West & Central Africa Programmes Director and Munira Ismail, Kano State Malaria Programme Manager, meeting The Global Fund Global Ambassador during a high-level visit to Murtala Mohammed Specialist Hospital

Public fundraising

Malaria Consortium works to build trust and public confidence in our organisation and is committed to fundraising best practice. We are registered with the Fundraising Regulator, support the Code of Fundraising Practice and undertake public fundraising through our website, social media, newsletters and annual campaigns. We seek to raise unrestricted income, expendable at the discretion of the Trustees within the overall aims of the charity, and income restricted to our projects — including our SMC programme, which has GiveWell Top Charity status. Individual donations are received through our website, via third party platforms such as Just Giving and directly, including via philanthropic organisations worldwide. All third-party organisations are subject to appropriate due diligence before funds are accepted. We do not undertake public fundraising through professional fundraisers or commercial participators and only contact donors who have opted in to receiving communications and can easily unsubscribe.

Compliance with streamlined energy and carbon reporting (SECR)

Malaria Consortium is committed to continually working to reduce its carbon emissions, with the target of reaching Net Zero by 2050. Malaria Consortium is classified as a low-energy user under the UK Government's Energy Reporting standards, and so information on its energy and carbon usage is not disclosed in this report.

The need to foster the charity's business relationships with suppliers, customers and others

Our network of collaborators includes research activities, local partnership organisations, global and local working groups, ministries of health where Malaria Consortium works, local advocacy partners in endemic areas, academic co-investigators in research projects and WHO Technical Consultations. These partnerships are key to our work worldwide.

Mutual respect, transparency and accountability underpin our work with others. Our values govern our procurement process, and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy.

Our values govern our procurement process, and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy. These cover requirements of the s172 of UK Companies Act 2006.

The impact of the charity's operations on the community and the environment

We have continued to invest in and improve our safeguarding to ensure that we better protect all those with whom we work. One of our Trustees is specifically designated as the lead for safeguarding. Malaria Consortium continues to consider the impact of its work on the local environment and climate change, and reviews the need to travel internationally in keeping with the need to reduce its carbon footprint.

Investment policy and performance

Funds received during the year for seasonal activities are invested in interest-bearing notice accounts. Funds received for on-going charitable activities and reserves are held in interest-bearing accounts that can be called on without notice. Monies are held in the most likely currency of expenditure to manage foreign exchange risk. The charity does not speculate on currency.

Maintaining high standards of business conduct

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate high standards of business conduct in all areas. Our procurement and recruitment policies reflect our values and commitment to safeguarding and establishing high standards of conduct.

Malaria Consortium provides induction training for new staff to ensure a solid understanding of the organisation, encompassing its structure, policies, procedures, expected conduct and other role-specific information. Staff are required to read important core policies that underpin Malaria Consortium's work, which include: the Code of Conduct, the Safeguarding Policy, the Anti-fraud and Anti-corruption Policy, the Anti-money Laundering Policy, the Conflict of Interest Policy, the Whistle Blowing Policy, and the Anti-bribery Policy. Additionally, managers receive an introduction to policies and procedures related to people management, budgeting and planning.

All partners, suppliers and employees must comply with our Anti-bribery and Anti-corruption Policy alongside our Code of Conduct, which prohibits fraud, bribery and nepotism.

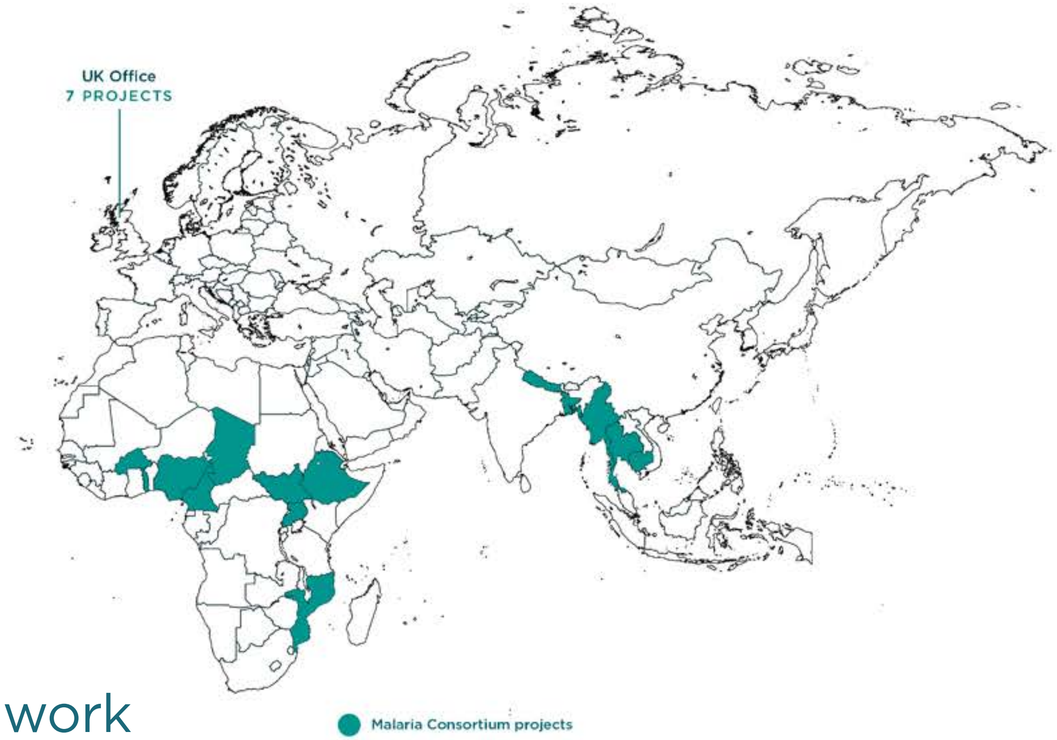
Partnerships

Malaria Consortium values collaborative partnerships to execute impactful projects, defining partners as those involved in fulfilling grant contracts and providing services over extended periods, as specified in individual grant agreements. Selecting partners is crucial during the proposal phase to ensure alignment with our mission. Roles and responsibilities are usually pre-defined in funders' requests for proposals or during the co-development of projects. Our typical implementation approach leverages existing national health system capacities and recognises national government ownership and stewardship. Partner payments undergo thorough contractual scrutiny and expenditure reviews, followed by a monitoring process relative to the partner's size. Our procedures comply with Charity Commission and HMRC guidelines, demonstrating our dedication to transparency and efficient resource use. Grant payments are contingent on specific targets and we conduct a series of reviews, typically quarterly, to assess delivery.

Diversity and inclusion

As part of a newly launched diversity and inclusion action plan, we are focusing on understanding disability and making accommodations for new employees and Trustees hired with a declared disability.

Where we work



Active projects by country at 31 March 2025

ASIA REGIONAL (THAILAND)
Vector control working group APMEN

BURKINA FASO
Philanthropic SMC
SEND-malaria vaccine
IPTsc Burkina Faso (MCUS)

CAMBODIA
Cervical cancer (MCUS)
HPV catch-up (MCUS)
BRIDGE project (MCUS)
Implementation of RAI2E
RAI3E regional

CHAD
Philanthropic SMC
Pneumonia strategy (MCUS)

ETHIOPIA
SENNAY
Reduction of malaria burden through emergency response and malaria surveillance
Pneumonia strategy (MCUS)
Long-COVID research (MCUS)
Happy feet (MCUS)

MOZAMBIQUE
Philanthropic SMC
Optimising malaria surveillance
Institutionalising upSCALE MH
MCAPS
Institutionalising upSCALE UNICEF

MYANMAR
Enhancing quality assured community-based service delivery

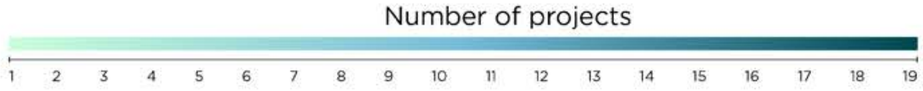
NIGERIA
Philanthropic SMC
Be in a net
Private sector market Nigeria (MCUS)
Capacity building support —Nigeria Institute
Bridging grant — SARMAAN II
Resistance project (MCUS)
Ondo LLIN project
SNT Kano (subnational tailoring)
Severe malaria Kano (MCUS)
PMC effect
Breaking barriers Cameroon
Global fund NFM3
KOICA SMC impact
Ondo net campaign—M&E
WAMCAD
Planning grant to expand REACH in Nigeria
SMC plus VAS
Global fund GC7
SARMAAN II program implementation Nigeria

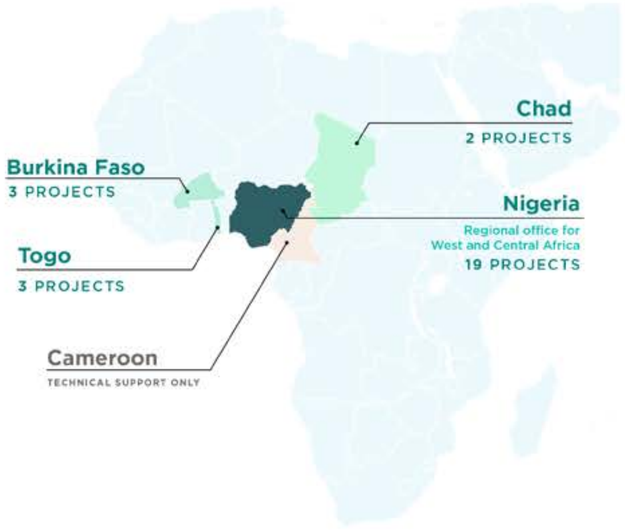
SOUTH SUDAN
Philanthropic SMC
BHI optimal digital health
Emergency response to malaria services
Health sector transformation project
Malaria molecular surveillance
Flood linked intervention project (MCUS)
Optimising malaria surveillance
UNICEF COVID-19 CERHSP — Lot 5
UNICEF LLIN
Essential health care services-Awei — Lot 16

TOGO
Philanthropic SMC
CQUAM
SEND-malaria vaccine

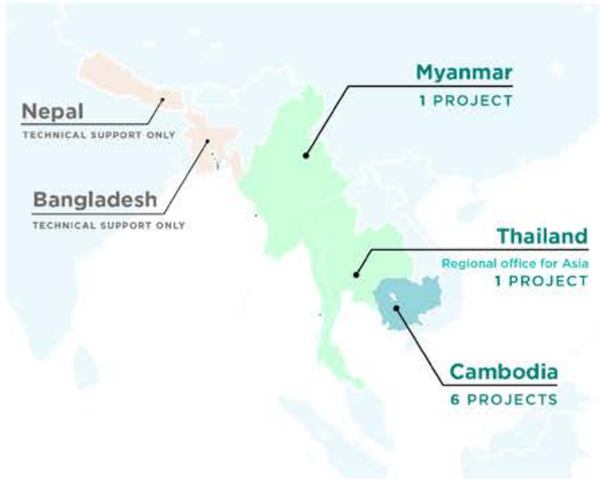
UGANDA
Advancing localised decisions: Sustainable pathways to improved data quality and data to action
Philanthropic SMC
Inc funded SMC (MCUS)
Catalysing community health in Uganda
SUPAAT
FORECAST
Mossie-go trials
Immune dynamics
SUMRES 2
Maternal and newborn child health
SEND-malaria vaccine
Localised decisions
Big build 3
Be in a net
MoH health activities
Ugandan malaria elimnation strategy support
Optimising malaria surveillance
Long COVID research
(MCUS)
iCCM Buikwe mHealth
MERG

UK
Philanthropic SMC
Be in a net
NIHR digital diagnostics imperial college
SMC rapid assessment
RAFT LSHTM UK
COSTAR









Our achievements 2021–2025

Over the past strategic period, Malaria Consortium has strengthened malaria prevention, improved treatment outcomes, and introduced digital health tools that are enhancing how communities protect themselves against the disease. Our research has provided important evidence to guide global strategies, and our partnerships have reinforced collective efforts to reduce the burden of malaria. This period has been one of meaningful progress and continued dedication to improving health and saving lives. Between 2021 and 2024, we targeted over 91 million children with SMC. Between April 2022 and March 2025,[1] we also supported the distribution of over 15 million insecticide-treated nets and 28 million malaria tests, provision of vitamin A supplementation to over two million children, and management of over 33 million malaria cases. Additionally, we supported over 1.3 million health facility staff members with training on all aspects of malaria control, including prevention, case detection and management, and the digital recording of data for disease surveillance. Most notably, Cambodia, one of the countries we have supported for over 10 years, reported zero cases of *Plasmodium falciparum* malaria in 2023.

Through our SMC programme, we have worked alongside national malaria programmes to expand access to life-saving malaria treatments, ensuring millions of children across Africa were protected from malaria during peak transmission seasons. We have expanded our SMC work to two new countries — South Sudan in 2022 and providing technical assistance in Côte d'Ivoire in 2024. Our reach has also increased from delivering SMC to over 20 million children in 2021 to 22.5 million in 2024. Today our SMC programme delivers SMC to over 40 percent of the 54 million children reached globally.

At the beginning of the strategic period, we continued to respond to challenges posed by the COVID-19 pandemic. As countries grappled with widespread disruptions and shifting healthcare priorities, Malaria Consortium worked closely with global partners to ensure that SMC was recognised as an essential health service, mitigating risks while continuing intervention efforts. Protective measures were swiftly adapted, including distributing personal protective equipment, enhanced hygiene protocols, physical distancing measures and misinformation counteraction efforts to ensure the safety of children, caregivers and distributors. Despite global supply chain disruptions, proactive coordination ensured that SMC campaigns proceeded at scale, even under complex circumstances.

During the last four years, Malaria Consortium has been a leader in expanding SMC beyond the Sahel, conducting studies to evaluate its feasibility and impact in East and southern Africa. Before 2021, concerns over parasite resistance and varying transmission patterns led to doubts about the effectiveness of SMC outside West Africa. However, studies conducted in Mozambique, South Sudan and Uganda demonstrated strong feasibility, achieving high coverage and significant

1. Figures between April 2021 and March 2022 were not captured for all projects due to the COVID-19 pandemic.

reductions in malaria incidence. Randomised clinical trials showed that SMC can be highly effective in preventive clinical malaria episodes in children under five during the peak transmission season, despite parasite resistance to the medicines used in SMC. For example, in Uganda, we found that receipt of SMC reduced malaria risk by 94 percent. In 2023, Mozambique and Uganda became the first countries outside the Sahel to scale up SMC beyond initial studies, marking an important step toward broader adoption of chemoprevention interventions.

To strengthen the quality of our SMC implementation, Malaria Consortium has embedded data-informed decision-making into its programme. We apply a comprehensive SMC monitoring and evaluation framework and routinely track key indicators including caregiver awareness and community distributors' compliance with directly observed therapy for drug administration. These data-driven approaches helped programme teams identify areas needing improvement and implement targeted solutions. In Uganda, early 2024 surveys revealed gaps in caregiver awareness, prompting intensified community engagement, revised messaging and strengthened supervision, which resulted in improved outcomes over subsequent cycles. Meanwhile, in Togo, real-time decision-making enhanced oversight of community distributors, leading to more areas meeting standards for directly observed therapy in the 2024 SMC round, increasing from 43 percent in cycle one to 78 percent in cycle four.

Beyond malaria prevention, Malaria Consortium has delivered on its commitment to support national governments in strengthening their health systems, and improving the access and quality of healthcare that communities receive. Part of this work has been achieved through innovative digital interventions. In Uganda, Malaria Consortium supported the Ministry of Health to develop and roll out the Electronic Community Health Information System (eCHIS), ensuring Buikwe district was fully digitalised by 2024, with over 1,100 village health teams actively using eCHIS. This initiative enhanced service efficiency, health-seeking behaviour and health facility burden reduction, particularly for maternal and child health, HIV and tuberculosis services. In South Sudan, Malaria Consortium co-designed a digital tool for boma health workers (BHWs—community health workers serving village-level areas), ensuring robust data management and government ownership by integrating it into the District Health Information Software 2 (DHIS2 - the national system for collecting, analysing, and sharing health data).

The organisation has emerged as a leader in campaign digitalisation, actively supporting ministries of health and national malaria programmes to integrate digital tools into malaria interventions. In addition, a digital roadmap for SMC, developed in 2022, has guided structured implementation strategies, maintaining scalability and governance standards. Malaria Consortium has also deployed



Two Community Health Influencers, Promoters and Services (CHIPS) agents in Nigeria. These health workers improve access to coverage of basic primary healthcare in rural communities

multiple digital platforms — including DIGIT HCM and RedRose — using corporate-owned and bring-your-own-device models to reduce financial and logistical barriers. In 2024, with Malaria Consortium's support, Mozambique became the first country to digitalise SMC delivery using DIGIT HCM, with Nigeria adopting the platform soon after. Meanwhile, we worked with partners in South Sudan to enable the transition from paper-based long-lasting insecticidal net campaigns to a fully digital system, improving real-time data collection, campaign oversight and governance mechanisms.

During this strategy period, Malaria Consortium also conducted flagship projects such as Support to the National Malaria Programme in Nigeria 2 (SuNMaP 2). Implemented across 165 local government areas in six states — Jigawa, Kaduna, Kano, Katsina, Lagos and Yobe — the programme sought to improve malaria planning, financing and service delivery while ensuring government leadership for long-term sustainability. Despite premature termination in 2021 — three years ahead of schedule due to UK Government funding cuts — SuNMaP 2 achieved substantial impact. This included successfully elevating malaria as a policy priority, strengthening financial sustainability, supporting the development of national and state malaria financing plans, and providing capacity-strengthening workshops on value-for-money strategies and financial oversight.

SuNMaP 2 also contributed to greater transparency and accountability by establishing expenditure tracking committees in three states and advocating for the inclusion of malaria indicators in the Nigerian Governors' Forum performance scorecard. The project advanced malaria commodity management by developing multi-year funding plans and audit protocols, encouraging private sector investment in malaria commodity retail markets and local procurement.

The programme also had a direct impact on healthcare delivery, providing SMC treatment to over one million children in Jigawa state, training over 1,500 community health influencers in Kano and Kaduna, and enabling 234,000 household visits for malaria prevention and treatment. Healthcare systems were further reinforced with malaria clinical audits, data-informed decision-making strategies and entomological surveillance infrastructure in Kaduna.

Although the programme was cut short, SuNMaP 2 left a lasting legacy, demonstrating that sustained commitment, collaboration and government engagement can drive meaningful progress toward malaria elimination in Nigeria.

For our team in Cambodia, this strategy period has been one of remarkable progress towards malaria elimination. Since 2015, we have been working under the guidance of the National Center for Parasitology, Entomology and Malaria Control (CNM) and as part of the Regional Artemisinin



Mother and child sitting on a bed in front of an insecticide-treated net, Nigeria

Initiative (RAI). Over the last strategy period, RAI evolved from RAI3E (2021–2023) to RAI4E, during which the organisation has expanded mobile malaria services to hard-to-reach communities in six provinces bordering Lao PDR, Thailand and Vietnam. These regions, characterised by remote forested areas with high malaria transmission risk, benefit from strategically placed malaria posts that enable rapid diagnosis and treatment.

Through trained mobile malaria workers (MMWs), Malaria Consortium has delivered active case detection, health promotion long-lasting insecticidal net distribution and high-quality malaria testing and treatment. MMWs, embedded within communities, target forest-goers, plantation workers and mobile populations, adjusting their outreach to reflect seasonal migration patterns. Their presence has also encouraged symptomatic individuals to seek testing and treatment proactively, contributing to a steady decline in malaria incidence. This work has contributed to the elimination of *Plasmodium falciparum* malaria in 2023. As the country moves towards malaria-free certification, Malaria Consortium will continue to support the government in preventing reestablishment, refining malaria response strategies and enhancing surveillance efforts.

Alongside our programmes, research has remained a central pillar of Malaria Consortium's work. In 2021, the organisation was awarded Independent Research Organisation status, reinforcing its commitment to evidence generation for malaria control policies and programmes. Over this period, Malaria Consortium published more than 190 peer-reviewed studies and presented at international conferences more than 80 times, contributing valuable insights to malaria control and elimination strategies. Through our research we have investigated malaria prevention approaches in school-aged children, supported the expansion of SMC into new regions, informed clinical care guidelines for long-COVID, supported policy uptake for perennial malaria chemoprevention (PMC), and deepened understanding of emerging threats such as insecticide and antimalarial drug resistance.

However, this strategic period has not been without challenges. As we emerged from the COVID-19 pandemic, we have faced shifting priorities from governments that were previously champions of the mission to end malaria. Global economic pressures, competing crises, and reductions in aid budgets have made funding increasingly constrained, threatening progress in the fight against malaria and other preventable diseases. In response, we press forward with finding innovative ways to achieve more with less and adapt our approaches to meet the demands of this new context. Thanks to the continued support of our partners, we have been able to sustain our assistance to national governments and communities, helping to build resilient health systems, carry out context-relevant research, influence policy and practice, and drive measurable impact — contributing to more inclusive and equitable access to healthcare.

1. Seasonal malaria chemoprevention (SMC)

TO BE A LEADER IN DELIVERING LIFE-SAVING SMC INTERVENTIONS IN THE SAHEL AND INTRODUCING SMC TO NEWLY ELIGIBLE AREAS OUTSIDE THE SAHEL

Thanks to the generous support of donors, in 2024, Malaria Consortium provided support on SMC to the national malaria programmes of eight countries: Burkina Faso, Chad, Côte d'Ivoire, Mozambique, Nigeria, South Sudan, Togo and Uganda. The 22.5 million children living in areas supported by our SMC programme represent around 40 percent of the 54 million children reached globally in 2024. This year, we have continued to build on the success of our SMC platform, using it to support uptake of other life-saving interventions. We have also provided support and guidance to other stakeholders involved in the delivery of SMC campaigns through our participation in the SMC Alliance. However, SMC delivery has not been without challenges. In 2024, a number of the countries we support faced disruptions due to extreme weather events and insecurity. Our teams adapted quickly to ensure children were reached with SMC even in areas affected by severe flooding.

Improving health outcomes through integration in Nigeria and Togo

Vitamin A deficiency is linked to an increased risk of death from common childhood illnesses. Vitamin A supplementation (VAS) is an effective low-cost intervention for children 6–59 months and has been shown to reduce child mortality by 12 percent. By incorporating VAS into door-to-door SMC distribution, children receive both malaria prevention and VAS in a single visit, potentially increasing access and efficiency. In 2024, Malaria Consortium co-delivered the two interventions in Niger state and delivered VAS to 1.2 million children aged 6–59 months. Since eligible children should receive two doses of VAS per year at least four months apart, SMC is only considered for the delivery of one of those doses. The second dose was therefore delivered through traditional mechanisms — Maternal, Newborn and Child Health Weeks (MNCHWs) at health facilities and through health workers conducting community outreach — later in the year. We continue to monitor the impact of co-delivering SMC and VAS in Nigeria on the uptake of other services delivered during MNCHWs to ensure there are no unintended effects.

In addition, we have leveraged our SMC platform to identify un- and under-vaccinated children as part of the Zero-dose project. Globally, there are an estimated 18 million zero-dose children (those who have not received any doses of essential vaccines for which they are eligible). A key objective of the WHO's Immunisation Agenda 2030 is to reduce this number by 50 percent. In recent years, several countries where malaria vaccines have been introduced have used the SMC platform to identify and refer any children who are eligible for their next dose of the malaria vaccine. In 2024, community distributors in 21 districts across Togo were trained to check children's vaccination status during SMC delivery. This included checking that children were up-to-date

with the pentavalent vaccine, which protects against diphtheria, tetanus, pertussis, hepatitis B and Haemophilus influenzae type b. Over 600,000 children were screened and 8,459 zero-dose children identified and referred to nearby vaccination centres. Of the children referred, 75 percent received catch-up vaccinations. The next steps for this project are outlined in the future priorities section of this report.

Maintaining SMC in areas affected by extreme weather in Chad, Nigeria and South Sudan

In 2024, severe flooding affected SMC campaigns in Chad, Nigeria and South Sudan. Heavy rains caused thousands of people to be displaced and left others without access to health services. The disruption threatened to prevent children from receiving scheduled doses of SMC and exacerbate already high malaria transmission rates. Despite the logistical challenges, Malaria Consortium adapted quickly to ensure children were reached with SMC. Adaptations included collaboration with local communities to reach those most at risk, and ensuring the delivery of adequate stocks of SMC medicines and other commodities before roads became impassable. In Borno state, Nigeria medicines were stored in warehouses at higher elevations and in health centres serving camps for internally displaced persons (IDP), ensuring availability when needed. In South Sudan, medicines were sent to functional health facilities that had the capacity to store medicines in flood-prone areas to prevent delays. In Chad, additional tracking tools were provided to community distributors, enabling them to register displaced children and link them to their designated health zones. When traditional door-to-door distribution became impossible, fixed-post sites were established in camps for internally displaced people (IDP) and host communities and, in some areas, alternative methods of transport — such as boats and canoes — were deployed to transport medicines and implementers to isolated villages.

These adaptive strategies helped maintain effective SMC coverage. In Borno, administrative coverage exceeded 100 percent, demonstrating our ability to track and reach displaced children. In South Sudan, pre-positioning and mobile distribution significantly reduced delays and made SMC delivery possible in areas where roads were often cut off and impassable, allowing children to receive SMC medicines on time. In Chad, the use of alternative transport methods and strengthened tracking systems ensured that children in temporary settlements continued to receive SMC.

Implementing SMC in flood-affected areas in 2024 has reinforced key lessons learnt during the COVID-19 pandemic. As a result, we updated our protocols and created adaptive principles for SMC delivery in the flood-affected areas, based on insights and lessons from the countries.



A villager stands outside her flooded house during severe flooding in South Sudan

2. Accelerating burden reduction to elimination

TO CONTRIBUTE STRONGLY TO THE STRATEGY DEVELOPMENT FOR, AND DELIVERY OF, TARGETED (NON-SMC) PREVENTIVE AND CASE MANAGEMENT INTERVENTIONS FOR KEY DISEASES

Over the last year, Malaria Consortium has been focusing on researching insecticide resistance in Nigeria to safeguard the effectiveness of insecticide-treated nets, designing innovative ways to increase net use among communities and generating evidence for the scale-up of preventive interventions including PMC.

Safeguarding vector control tools in Nigeria

The emergence and spread of mosquito resistance to insecticides has compromised the effectiveness of standard insecticide-treated nets (ITNs) in many African countries. To address this challenge, Malaria Consortium has been researching a new type of net, pyrethroid-piperonyl butoxide (PBO), in Ondo and Anambra states in southern Nigeria. Together with the National Malaria Elimination Programme (NMEP) and the Ondo and Anambra State Malaria Elimination Programmes, and with philanthropic funding based on GiveWell's recommendation, we distributed more than seven million pyrethroid-PBO nets between 2021 and 2023. Alongside the campaigns, we studied the campaign costs and monitored insecticide resistance, vector biting habits, and the physical and chemical durability of the nets over time. We also assessed coverage and use of nets and evaluated the epidemiological impact.

The study showed that pyrethroid-PBO nets were effective and the costs of delivering an ITN to a household in Ondo and Anambra states from the provider's perspective were $3.22 and $3.19, respectively. Compared with estimates from other studies conducted in African countries, the cost of delivering ITNs was found to be lower. We also found changes in ITN use, which was higher in the rainy season and decreased in the hot and dry season, indicating the effects of climatic factors such as temperature and rainfall on ITN use. The study showed that these factors should be considered when designing behavioural change communication strategies, and timing distribution campaigns and surveys to evaluate intervention outcomes.

In June 2024, we organised a national meeting in collaboration with NMEP under a theme 'Rethinking vector control in Nigeria', where we shared the findings with national and global vector control stakeholders, and discussed the implications for malaria control and elimination efforts in Nigeria. A follow-on ITN campaign in Ondo is planned in 2025. Procurement of more than 3.6 million pyrethroid-chlorfenapyr ITNs is under way for distribution in Ondo state, with philanthropic funding through GiveWell's recommendation.

Using behavioural science to increase the impact of nets in Nigeria and Uganda

The Behavioural insights to accelerate net use — or Be In A Net — study builds on our previous ITN research. This project, funded through philanthropic donations on GiveWell's recommendation, uses behavioural science approaches to bridge the gap between access to ITNs and consistent use. Today, around one in six people with access to an ITN does not use it consistently, which limits the impact of this malaria prevention tool. In 2024, drawing on findings from the existing literature, we collected primary qualitative data in selected communities



Baby protected by a mosquito net, Nigeria

in Nigeria and Uganda to deepen our understanding of the barriers to the optimal use of ITNs. We then applied behavioural science principles to co-create with key stakeholders from the Ministry of Health two distinct interventions that aim to increase impact at a low cost. The first intervention leverages how people connect and influence each other in social networks by using a social signalling approach to influence ITN use. The second explores ITN attractiveness, focusing on a preferred ITN design to encourage use. In 2025, we will assess the feasibility and acceptability of these interventions in a small pilot.

Integrating communication to increase uptake of perennial malaria chemoprevention and immunisation services

The PMC Effect study, funded by the Gates Foundation and implemented in Osun state Nigeria, is designed to provide evidence to encourage policy adoption and scale-up of PMC. From April 2024 to March 2025, the project delivered PMC to 13,961 children using routine immunisation platforms. The project included social and behaviour change communication to improve the awareness of both PMC and routine immunisation to increase confidence in, and acceptability of, these interventions. The integrated messaging helped to reduce misconceptions around malaria and immunisation and demonstrated strong potential to address low immunisation coverage. Results of the PMC Effect study will be available in late 2025 and will be disseminated to relevant stakeholders to inform policy and scale-up of this intervention.

3. Data-informed decision-making

TO PLAY A SIGNIFICANT LEADERSHIP ROLE IN ESTABLISHING AND INTEGRATING THE USE OF SURVEILLANCE DATA/VISUALISATION IN DECISION-MAKING AND ADAPTIVE MANAGEMENT, NATIONALLY AND SUBNATIONALLY

The use of high-quality data in decision-making can help to tailor interventions to ensure they are deployed to where they will be most effective, aiding efficient use of resources. This year, Malaria Consortium has continued to promote the collection of high-quality data as part of the RBM Partnership's Surveillance Practice and Data Quality Committee. We also continue to champion the use of data in decision-making as part of projects delivered across our countries of operation, including Mozambique.

Improving global data quality practices

Malaria Consortium manages the RBM Partnership's Surveillance Practice and Data Quality Committee — part of the RBM Partnership's Surveillance, Monitoring and Evaluation Working Group. The Committee is dedicated to documenting and coordinating malaria surveillance and data quality strengthening efforts. Over the last year, engagement in the committee has continued to grow with 141 members to date. In October 2024, the committee co-hosted a meeting focusing on alternative methodologies, with over 50 participants from academia, partners and national malaria programmes attending. A consensus was reached that alternative methodologies, such as antenatal care surveillance and lot quality assurance sampling should be integrated into malaria surveillance. Malaria Consortium is leading a follow-on activity involving a landscaping of alternative surveillance methodologies and development of a decision matrix for countries to effectively choose which methodology is most appropriate for their surveillance system. In addition, the committee concluded a data quality assurance (DQA) landscaping exercise where 35 countries contributed their approaches to DQA. Six learning briefs have been published on data quality, DQA design, data dimensions, DQA benefits and challenges, DQA findings and use, and tracking DQA actions. These efforts were subsequently used to inform and shape other broader data quality improvements, including development of a harmonised data quality tool to be used across diseases and contexts. Another initiative launched was the national malaria programme surveillance self-assessment tracker, which has been designed to support national malaria programmes to monitor progress toward milestones that supports advocacy for additional funding. This tracker is now being used to understand global funding gaps for surveillance, monitoring and evaluation in national programmes and to support donor decision-making. Under the Committee, we delivered three newsletters and three webinars on topics including community surveillance, data quality assurance and the launch of the national malaria programme surveillance self-assessment tool and dashboard.

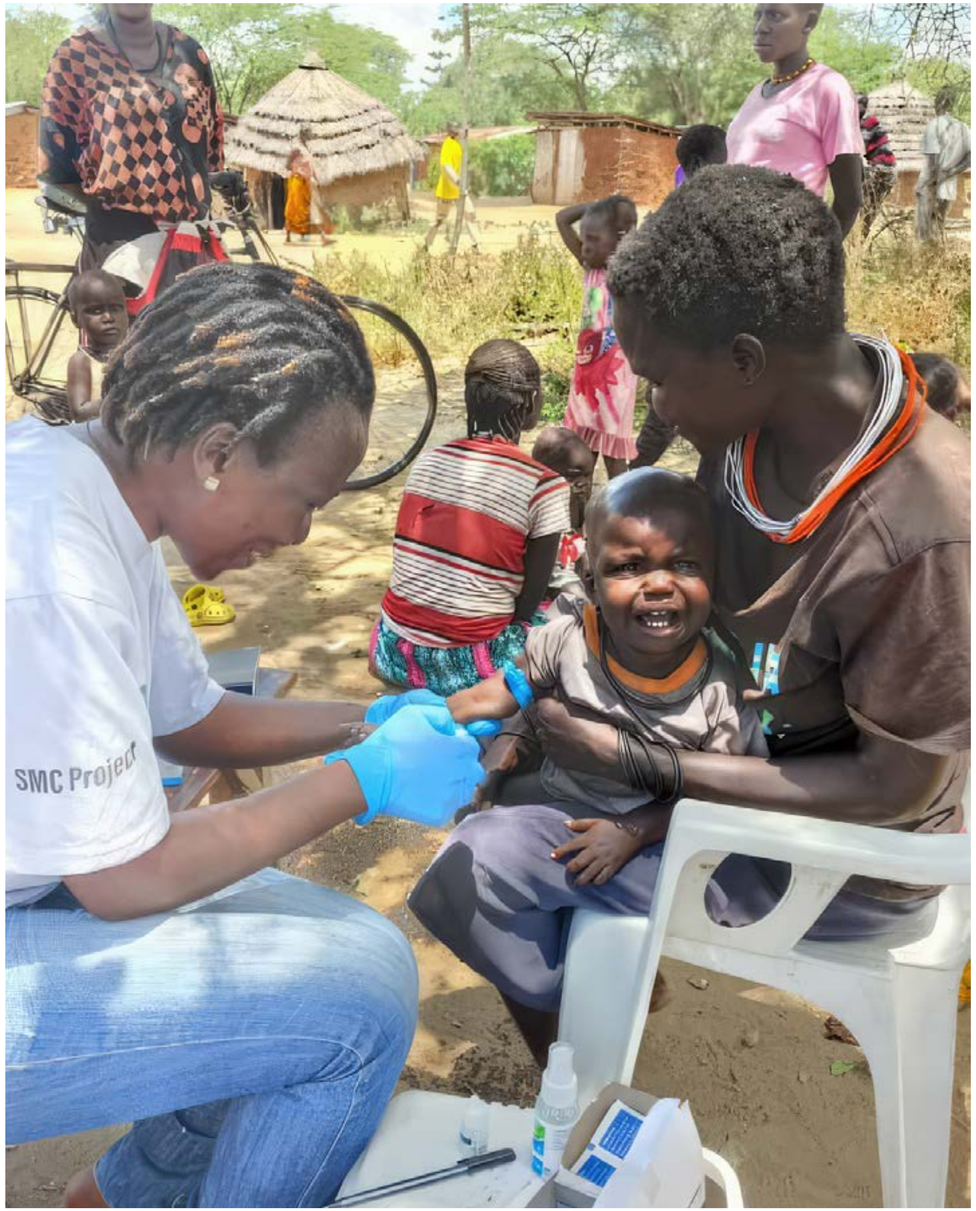
Strengthening service delivery in Mozambique

The Malaria Capacity Strengthening Program (MCAPS), funded by USAID, was unfortunately cut-short by changes to US Government funding at the beginning of the project's third year. The project aimed to improve adherence to malaria service delivery protocols; strengthen the generation, quality and use of malaria data, and increase Ministry of Health's and local stakeholders' capacity to plan and manage evidence-based malaria interventions at all

health system levels. Over the lifespan of the project, 1,000 data quality audit visits were conducted at health facilities in three target provinces. As well as data quality audits, the team supported trainings and supervision visits, strengthened use of the malaria information system at district level and supported data use during regular meetings at provincial and district levels. In the first quarter of its third year, 100 percent of health facilities in the three target provinces were reporting complete and timely monthly data; while health facilities reporting accurate data had almost doubled from 47 percent at baseline to 82 percent by endline, surpassing the target of 53 percent. As a result, the over-reporting of malaria cases reduced from an almost 30 percent over-estimate to 18 percent. Analysis is currently being conducted at the district and provincial levels to determine the impact of this reduction on malaria stratification and, therefore, on programme response. In a follow-on project, we aim to develop improved outcome measures for surveillance strengthening interventions to be able to measure results in terms of improved programme efficiency.

Strengthening localised decisions in Mozambique and Uganda

In 2024, we started a new project, funded by MCUS, in Mozambique and Uganda called Strengthening Localised Decisions. The project seeks to evaluate and improve the quality and use of routine surveillance data at health facility and district levels in two districts per country. In Mozambique, the baseline evaluation will also evaluate the long-term impact and sustainability of the 2019–2022 Gates Foundation-funded surveillance strengthening project, to put sustainability at the forefront of discussions. The data from the baseline assessments are currently being analysed and will inform tailored interventions as a proof-of-concept model that can support recommendations for scale-up.



Immune dynamics study, Uganda

4. Health sector resilience

TO DEMONSTRABLY SUPPORT GOVERNMENTS TO SHAPE THEIR ROADMAPS TO UNIVERSAL HEALTH COVERAGE AND [RE]BUILD RESILIENCE AS WE EMERGE FROM THE COVID-19 CRISIS

Malaria Consortium continues to support governments in their pursuit of universal health coverage through our programmes that deliver malaria and other health services to remote and marginalised populations. In addition, we have been supporting governments to assess their preparedness for emerging threats to enhance health sector resilience.

Delivering malaria services to hard-to-reach populations in Cambodia

Malaria Consortium continues to deliver adaptive malaria testing, treatment and prevention to hard-to-reach communities, under the guidance of the National Center for Parasitology, Entomology and Malaria Control, as part of the Global Fund-funded RAI project. A tailored approach is key to achieving malaria elimination and throughout the programme, monitoring data have been used to adapt and improve the targeting of services. In 2024, we supported 95 MMWs to provide services in six northern provinces of Cambodia, focusing on international borders and isolated forest areas with high transmission risk. MMWs conducted active case detection, set up mobile posts and conducted outreach activities, including overnight stays in remote locations. Between April 2024 and March 2025, MMWs distributed over 13,000 long-lasting insecticidal nets and tested 87,000 people for malaria, with 17 returning positive cases. The team has also coordinated a cross-border collaboration with Cambodia and Lao PDR's malaria programmes to strengthen surveillance and response in border areas, with implementation planned for the second quarter of 2025.

Delivering cervical cancer services in hard-to-reach populations in Cambodia

Building on Malaria Consortium's experience working with hard-to-reach populations, from August 2024 to March 2025, we supported the Ministry of Health to improve access to HPV vaccination, screening and treatment services for hard-to-reach populations in northern Cambodia through two projects: HPV catch-up and Supporting Health and Equity for Rural Cervical Cancer Access in Northern Cambodia. We actively participated in the technical working group on cervical cancer, contributing to the renewal of national standard operating procedures, and collaborated with subnational health authorities to expand health coverage. Through these efforts, we strengthened the capacity of 39 health worker in cervical cancer vaccination and screening and reached over 20,000 women with these services. In addition, we trained 120 community health workers to promote community-based engagement and health awareness, which contributed to achieving 99 percent vaccination coverage among nine-year-old girls in the areas where we work. The first round of HPV self-swab screening began on 29 March 2025 and, by April, 167 women had already participated. Key lessons learnt highlighted the importance of decentralised service delivery and continuous collaboration with local stakeholders to drive progress towards universal health coverage. These lessons will inform the development of Cambodia's cervical cancer policy roadmap in the future.

Strengthening preparedness for future threats in four countries

Modelling predicts that there will be an increase in the prevalence and geographic spread of arboviruses, largely due to anthropogenic factors such as increasing human populations, urbanisation, global trade, tourism and climate change. In 2022, WHO reported a 'huge gap' in capacity and readiness to confront the rising threat of arboviruses in all 47 countries in the WHO African region. In 2024, as part of the Resilience Against Future Threats (RAFT) project, funded by UK International Development from the UK Government, we held four workshops in Burkina Faso, Cameroon, Côte d'Ivoire and Tanzania to strengthen national preparedness for arbovirus control. The workshops included the review of existing literature on arboviruses in each country and a self-assessment on country preparedness to identify key recommendations. Recommendations from the workshops included: establishing surveillance systems, reducing diagnostic delays, strengthening entomologist training, and creating an outbreak response plan in Burkina Faso; developing guidelines, allocating resources and strengthening surveillance and response in Cameroon; creating a dedicated vector control service, fostering multisectoral collaboration and enhancing community education in Côte d'Ivoire; and strengthening surveillance, diagnosis, vector control and community engagement with a One Health approach in Tanzania. Across all countries, fostering research, securing additional resources and improving cross-border cooperation are essential to strengthen arbovirus management and response.



South-south exchange, Cameroon

5. Policy and practice

TO DEVELOP A PORTFOLIO OF OPERATIONAL RESEARCH PROJECTS COVERING MALARIA INTERVENTION INNOVATIONS, COVID-19 INTERACTIONS, PNEUMONIA AND DENGUE IN MULTIPLE COUNTRIES TO CONTRIBUTE STRONGLY TO CHANGES IN POLICY AND PRACTICE

Presenting research at scientific conferences

Malaria Consortium is committed to sharing our research extensively to inform best practices and influence policy. In April 2024, at the 8th Multilateral Initiative on Malaria Society Conference in Kigali, Rwanda, we presented 11 oral presentations and 16 posters. We also organised four symposia on SMC, malaria vaccines, data-informed decision-making and strengthening malaria surveillance systems.

In November 2024, at the American Society of Tropical Medicine and Hygiene meeting in New Orleans, Louisiana, we also organised a symposium on PMC and presented 11 posters. Our Results Measurement Analyst, Monica Anna de Cola, was invited to present her work Estimating Impact of Seasonal Malaria Chemoprevention: A Mathematical Framework Using Routine Data in Burkina Faso as part of the Young Investigators Award and won third place.

Publishing in peer-reviewed journals

Malaria Consortium is committed to publishing our work in internationally recognised peer-reviewed journals. In 2024, we published 40 peer-reviewed articles across 11 countries.[1]

Maintaining Independent Research Organisation status

In 2021, Malaria Consortium was granted Independent Research Organisation status by UK Research and Innovation in recognition of our high-quality independent research programme. To be eligible for this status, organisations must possess in-house capacity that demonstrates an independent capability to undertake and lead research programmes. This status is granted for five years and enables our organisation to apply for UK Research and Innovation funding. To maintain this status, we are required to do the following:

- Demonstrate that we conduct complex and innovative research projects
- Maintain a pool of key research personnel with a visible track record of research, including a requisite number of publications
- Secure at least £500k of research funding each year
- Ensure our research projects contribute to capacity building (via studentships, PhDs and postdoctoral positions)
- Show a strong track record of maximising the wider impact and value of our research to the benefit of the UK economy and society.

Investigating new drugs for seasonal malaria chemoprevention

SMC is typically delivered using sulfadoxine–pyrimethamine combined with amodiaquine, which has been proved to effectively protect eligible children from malaria in areas of high and seasonal transmission. However, concerning parasite resistance to these drugs in East and southern Africa requires evaluating alternative drug regimens. We conducted a study to assess the effectiveness of an alternative drug regimen for SMC in Uganda. The findings, published in the journal *Lancet Infectious Diseases*, showed both the existing medicines and new regimen effectively reduced malaria in children under five years, with no safety concerns or evidence of selection of drug resistance. Key learnings include the value of embedding molecular surveillance in SMC programmes, the feasibility of alternative regimens, and the importance of strong community engagement for effective delivery in high-burden settings.

6. Digital solutions

TO DEMONSTRABLY EXPAND AND LEVERAGE DIGITAL SOLUTIONS IN SUPPORT OF COMMUNITY-LEVEL PROGRAMMES AND FOR REMOTE TECHNICAL ADVICE, LEARNING, TRAINING AND SUPERVISION

Digital tools have a wide range of benefits, including reducing delays between data collection and analysis, strengthening real-time decision-making and improving campaign management. Malaria Consortium remains platform agnostic, to ensure the selection of digital products or partners is based on the local context, campaign needs and existing digital ecosystem. Maximum impact of interventions is achieved by embedding tools in a broader digital architecture that enables integration and interoperability with routine health management information systems. Over the course of this year, we have used the DIGIT HCM (Health Campaign Management) application in Mozambique and Nigeria and increased our use of the RedRose platform to support SMC in Nigeria. We also supported a smaller-scale digital pilot Toukra district in Chad, where we collaborated with the National Malaria Control Programme and other partners involved in SMC delivery, to support the refinement and implementation of a DHIS2-based tool for campaign data collection.

Improving the quality and coverage of health services in Mozambique

In January 2025, we started a new two-year project funded by UNICEF to support the continuation of upSCALE in Mozambique. upSCALE is a Ministry of Health-led digital platform used by community health workers, known locally as agentes polivalentes de saúde (APS), designed to improve quality and coverage of health services at the community level. This new phase of the project involves partnering with the Ministry of Health and Dimagi both to scale up the implementation of upSCALE to new geographies and to focus on the following strategic areas: transitioning the management and ownership of the platform to the Ministry of Health, including completing the integration of upSCALE data with DHIS2; supporting upSCALE data use and data-informed decision-making; improving APS supervision; developing new app modules on emergency preparedness and to support immunisation and zero-dose identification. As of March 2025, 1,012 communities are reached by APS using upSCALE, and 1.1 million individuals registered on the upSCALE platform.



Community distributors use a digital application to capture data during the delivery of SMC in Nampula province, Mozambique

Digitising health services in South Sudan

Significant progress has been made this year in the digitalisation of the Boma Health Initiative (BHI) in South Sudan, aiming to improve the quality and healthcare for children under five provided by boma health workers (BHWs). In 2023 and 2024, we successfully completed a participatory co-design process to ensure consensus on the tool's design and content with the Ministry of Health and other BHI programme stakeholders. Since April 2024, key milestones have included: the development of the DHIS2-based digital application, user acceptance testing to validate the application and gather system functionality feedback, and refinements and adjustments to the application based on user feedback. In February and March 2025, following a trainer of trainers session, we recruited and trained 221 BHW and 18 BHW supervisors. To assess the effectiveness of the intervention in terms of improving BHWs' capacity to provide appropriate diagnosis, referral and treatment services for common childhood illnesses such as diarrhoea and malaria, we will conduct a cluster-randomised control trial.

Expanding SMC digitalisation

Over the past year, there has been an increase in the adoption of digital approaches within our SMC campaigns. In November 2024, we signed a memorandum of understanding (MoU) with eGovernments Foundation to provide governments and organisations across Africa with scalable, transparent and inclusive infrastructure for managing health campaigns, using the DIGIT HCM platform. In 2024, we successfully implemented a fully digital SMC campaign across Nampula province in Mozambique, training over 7,336 community distribution teams on the SALAMA (DIGIT HCM) application and reaching over 1.6 million children. The transition from a paper-based approach to digital application has reduced delays between data collection and analysis, strengthened real-time decision-making and improving campaign management. The DIGIT platform was also used in cycle four of our SMC campaign in Kebbi, Nigeria in October 2024, reaching over 1.3 million children.

Future priorities

New strategy development

This year, we have been developing our new strategy for 2025–2028, including the strategic objectives that will guide our progress over the next three years. The five new strategic objectives cover programme delivery, research, influencing policy and practice, partnerships and organisational capacity. Through these objectives, we aim to work closely with national programmes and partners to increase intervention population coverage and advance scaled implementation of efficacious interventions; improve the effectiveness of existing and new health interventions in communities at risk of malaria through high-quality implementation science; influence policy and practice at national and global levels for positive health outcomes; extend and sustain our impact through partnerships to tackle current and emerging threats; and strengthen the organisation's performance through investment in people, systems and processes.

Investigating new tools to predict and prevent outbreaks

Our research seeks to address key challenges in malaria elimination, including addressing the effects of emerging threats like climate change and building evidence for the recommendation of new tools that could accelerate progress towards malaria elimination.

Forecasting outbreak risks from extreme climate with active surveillance technology

Increasingly, extreme climatic events are causing humanitarian disasters and leading to epidemics of vector-borne diseases, including malaria and arboviruses. With a grant from the UK's National Institute of Health and Care Research, we launched the Forecasting Outbreak Risks from Extreme Climate with Active Surveillance Technology (FORECAST) project in collaboration with Uganda's government and in partnership with Uganda Virus Research Institute; Uganda Red Cross Society; Ministry of Water and Environment; Ministry of Agriculture, Animal Industry and Fisheries (MAAIF); Erasmus MC Medical Center Rotterdam; and Netherlands Red Cross. FORECAST uses predictive modelling to improve resilience to mosquito-borne disease outbreaks resulting from extreme climate by strengthening capacity for enhanced surveillance and epidemic early warning systems. As part of the project, we will set up a risk mapping system for routine use at the Ministry of Health and MAAIF, linked with a functional epidemic response plan to guide effective and timely actions. Collaborative disease modelling is ongoing alongside the collation of retrospective disease incidence and climatic data to study factors that contributed to past outbreak events across the country.

Mossie-Go — assessing the impact of spatial repellents

Spatial repellents offer a promising solution to complement existing vector control tools and help to resolve issues being faced in deployment of current strategies. Malaria Consortium received funding from an Innovate UK grant awarded to Africa Power and Arctech Innovation to conduct a study on a new solar-

powered mosquito repellent device called the Mossie-Go. To assess the impact of Mossie-Go on malaria prevalence, we conducted a cluster-randomised placebo-controlled trial with two arms in Buikwe and Jinja districts in Uganda. Alongside this activity, we are evaluating the impact of the spatial repellent on malaria transmission by monitoring mosquitoes. In June 2025, the final data will be collected alongside a Mossie-Go acceptability survey to understand the communities' experience of using the device. Final results will be disseminated to Uganda's National Malaria Control Division in September 2025 and, subsequently, to the WHO Vector Control Advisory Group.

Identifying and reaching zero-dose children

Building on the success of the Zero-dose project in Togo, in 2025, Malaria Consortium will implement a similar project in collaboration with UNICEF and Mozambique's national immunisation programme. The intervention, implemented in Mocuba district in Zambézia province, will adapt the upSCALE digital platform to enhance community health workers' capacity to identify and link zero-dose children to immunisation services. Alongside implementation, Malaria Consortium will lead a research study to evaluate the intervention's effectiveness, feasibility and acceptability, generating insights to guide future scale-up efforts in Mozambique and in comparable settings.

Integrating risk management

Malaria Consortium will be further integrating risk management into strategic decision-making and day-to-day operations. A key priority is strengthening programme-level risk management by embedding tailored risk assessments and mitigation plans throughout the project cycle, from design to delivery. We will also refine our organisational risk appetite to provide clearer guidance on acceptable levels of risk in different contexts and according to risk type. This will support more consistent and informed decision-making across impact functions — which are responsible for identifying, assessing and managing risks as part of daily activities — and enabling functions, which are responsible for designing policies, frameworks and processes. Enhancing risk awareness and staff capacity to manage risk at all levels, through a risk management information system, will also help ensure a more proactive and accountable risk culture across the organisation.

Financial review

Income

Total income was £72.2 million (2024: £88.6 million), an 18 percent decrease. Two factors mainly explain the year-on-year movement:

- Revenue-recognition timing — there has been a decrease in SMC programme delivery in the reporting period compared to last year.
- Mozambique election unrest — brief post-election instability led to a precautionary pause in SMC operations; work has now fully resumed, and the associated income will be recognised next year.

Restricted funding remained dominant, of which £44.2 million was for SMC. Unrestricted donations were £1.1 million, below last year's level, which had included an exceptional one-off £8 million gift.

Expenditure

Expenditure fell broadly in line with the income reduction. Total expenditure was £69.1 million (2024: £74.1 million). No core services or programme activities were curtailed.

Financial results

The net movement in funds produced an unrestricted surplus of £3.02 million (2024: £14.5 million, which included the exceptional gift noted above). Unrestricted reserves therefore rose to £34.3 million at year-end (2024: £31.3 million).

Reserves policy

In March 2025 the Board introduced a new, risk-based reserves framework. Under this approach, the target range for general reserves is £21 million to £28 million, representing about 9–12 months of risk-weighted expenditure.

General reserves at 31 March 2025 were £34 million, temporarily above the upper end of the new band. To move back toward the centre of the range, the Board expects to deploy reserves on strategic priorities such as phase 1 of the Enterprise Resource Planning system, expansion in Asia and strengthening digital fundraising.

The Finance, Audit and Risk Committee will review the risk assumptions and target range at least annually to keep the policy balanced between financial resilience and the timely use of charitable funds.

General reserves

As at 31 March 2025, general reserves stood at £34.3 million (31 March 2024: £31.3 million). The increase reflects the in-year surplus and higher deposit interest earnings; no further one-off gifts were received. These unrestricted funds give the organisation flexibility to absorb income volatility and to finance new initiatives that advance our strategy.

Designated funds

No funds were designated during the year ended 31 March 2025. The need for designated funds is reviewed annually by the Finance, Audit and Risk Committee.

Risk management

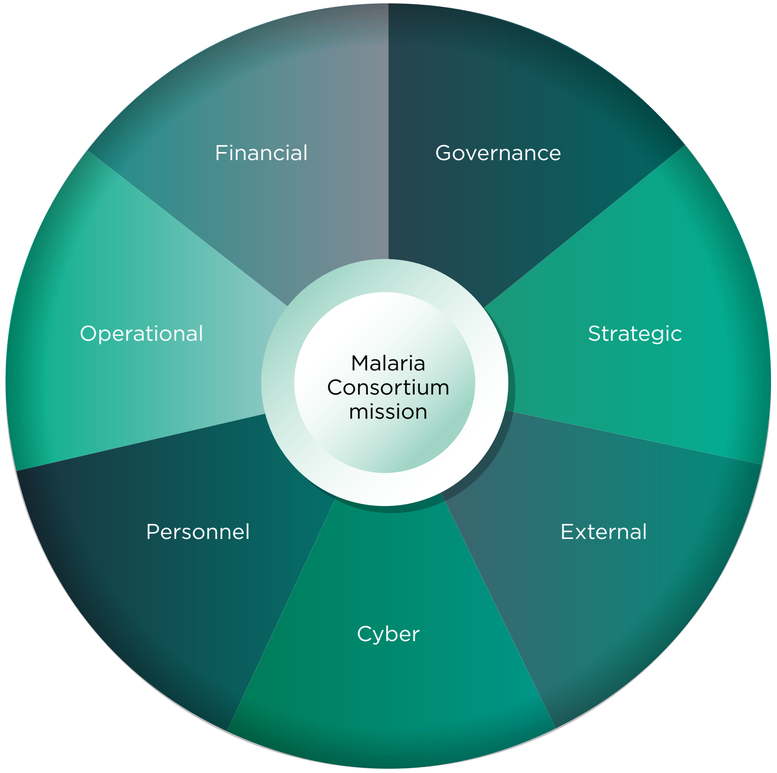
Malaria Consortium's commitment to robust risk management is essential to the delivery of safe, sustainable and effective health programmes. We operate in a rapidly evolving landscape marked by growing fragility, funding uncertainty and operational complexity. In response, we apply a dynamic, organisation-wide approach to risk management tailored to the often complex and challenging environments in which we work.

The Trustees acknowledge their responsibility for ensuring that effective systems and processes are in place to protect the organisation's assets, stakeholders and reputation. They are committed to maintaining a robust risk management framework that supports the safe operation of the organisation and the achievement of its strategic objectives.

The organisation maintains a comprehensive risk management framework that is regularly reviewed to reflect changes in the external environment and internal operations. The framework also includes a detailed risk register, capturing key strategic, operational, financial, compliance and reputational risks. Each risk is assessed based on likelihood and potential impact, with mitigation actions, responsible owners and review timelines assigned.

Oversight of risk is delegated to the Finance, Audit and Risk Committee, which meets quarterly and reports to the Board of Trustees. The Board receives regular updates and formally reviews the risk register. This framework aligns with the Charities Act 2011 and the guidance provided in the Charities and Risk Management (CC26).

Figure 1. Risks that may impact the ability of Malaria Consortium to achieve its mission have been identified and are being managed through a Risk Management Framework



During the reporting period, particular attention was given to the following principal risks:

Security and operational risks in fragile contexts, including our work in Myanmar, northern Nigeria and South Sudan

- Regular security risk assessments are conducted for all operating environments, which inform contingency planning and emergency response mechanisms.
- Use of remote management and monitoring where access is restricted.
- Close collaboration with partners to maintain situational awareness and response capacity.

Donor funding risk, especially relating to potential changes in international development priorities and funding flows

- Diversification of donor base to reduce reliance on any single funding source, and expanding strategic partnerships, including with philanthropic funders.
- Strengthening proposal development processes to improve competitiveness and responsiveness.
- Scenario planning and budget adjustments to prepare for potential funding shortfalls.

Cybersecurity and data protection, ensuring appropriate controls are in place as digital systems continue to expand

- Implementation of appropriate technical control matrix, including multi-factor authentication.
- Regular cybersecurity training for staff, including phishing awareness and data handling.
- Ongoing review of data protection procedures, to ensure compliance with General Data Protection Regulations.

Staff safety and safeguarding, particularly in remote and humanitarian response settings

- Staff training on security protocols and context-specific risk awareness briefings.
- Clear safeguarding policies and codes of conduct that are regularly reviewed and enforced.
- Establishment of safe reporting channels for whistleblowing and safeguarding concerns.
- Deployment of safeguarding focal points within country offices.
- Collaboration with local actors to ensure cultural and contextual appropriateness of safeguarding measures.

The Trustees are satisfied that appropriate controls are in place and that risk management is embedded across Malaria Consortium's operations. The organisation will continue to develop its approach to risk management to ensure it remains responsive and proportional to the challenges we face in delivering global health programmes.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and financial statements

The Trustees (who are also directors of Malaria Consortium for 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 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper and 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

A note of thanks:

- To those who continue to express their generosity by supporting us through giving. We have seen another increase in ongoing income from individuals and donor advised funds. This means we can continue, invest in and grow our work.
- To national governments for allowing us to be a part of their country's journey to eliminate malaria and achieve universal health coverage.
- To the communities with whom we work, who share their knowledge and experience, and help to ensure our interventions achieve the greatest impact.
- To the staff and volunteers who have worked tirelessly to make real progress on our mission, for their continued courage and effort.
- To the partners with whom we work at the global, national and local level, as we learn from each other and work collaboratively towards our goal.
- To Linklaters for their ongoing support on legal matters.
- To Professor Jayne Webster, who has come to the end of her tenure as Trustee, for your partnership in and commitment to the mission of Malaria Consortium.

The Trustees' Annual Report, including the Strategic Report, is approved by the Trustees and signed on their behalf by:



Wilfred Mbacham
Chair
4th September 2025

Independent auditor's report to the members of Malaria Consortium

Opinion

We have audited the financial statements of Malaria Consortium (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2025 which the comprise the group statement of financial activities, the group and charitable parent company balance sheets, consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

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

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the operations of the group and the charitable parent company. These laws and regulations included the Charities Act 2011, the Companies Act 2006, employment legislation and safeguarding principles;
- we considered the impact of the international nature of the group and the charitable parent company's operations on its compliance with laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and the charitable parent company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to investigate the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of management and those charged with governance;
- obtaining details of work carried out by internal auditors in connection with compliance with local laws and regulations;
- enquiring of management in the UK and other countries as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the group and the charitable parent company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

25 September 2025

Consolidated Statement of Financial Activities

Including income and expenditure account

		CHARITY 2025				GROUP 2025				CHARITY 2024	GROUP 2024
		Restricted Funds		Unrestricted Funds	Total Funds	Restricted Funds		Unrestricted Funds	Total Funds	Total Funds	Total Funds
		SMC £000s	Other £000s	£000s	£000s	SMC £000s	Other £000s	£000s	£000s	£000s	£000s
	Note										
Income from:											
Donations and Legacies	2a	-	-	1,114	1,114	-	-	1,114	1,114	8,856	8,856
Donated Services	2b	-	-	5	5	-	-	5	5	35	35
Charitable activities											
Grants, contracts & consultancy income	2c	41,031	18,998	6,352	66,381	41,031	18,998	6,352	66,381	72,338	72,338
Investments		3,161	-	1,484	4,645	3,161	-	1,484	4,645	7,339	7,339
Other		-	-	67	67	-	-	67	67	24	24
Total Income		**44,192**	**18,998**	**9,022**	**72,212**	**44,192**	**18,998**	**9,022**	**72,212**	**88,592**	**88,592**
Expenditure on:											
Raising funds		-	-	509	509	-	-	509	509	412	412
Charitable activities	3	44,192	18,998	5,493	68,683	44,192	18,998	5,493	68,683	73,678	73,678
Total Expenditure	7	**44,192**	**18,998**	**6,002**	**69,192**	**44,192**	**18,998**	**6,002**	**69,192**	**74,090**	**74,090**
Net income and movement in funds		-	-	3,020	3,020	-	-	3,020	3,020	14,502	14,502
Reconciliation of funds											
Total fund brought forward at 1st April 2024		-	-	31,268	31,268	-	-	31,268	31,268	16,766	16,766
Total fund balances carried forward at 31st March	8	**-**	**-**	**34,288**	**34,288**	**-**	**-**	**34,288**	**34,288**	**31,268**	**31,268**

All income and expenditure derive from continuing activities during the above two financial periods.

Balance Sheets

As at 31 March 2025

		CHARITY		GROUP	
Fixed assets	**Note**	**2025 £000s**	**2024 £000s**	**2025 £000s**	**2024 £000s**
Intangible assets	9	-	-	-	-
Tangible assets	9	611	464	611	464
Total fixed assets		**611**	**464**	**611**	**464**
Current assets					
Debtors	10	12,526	5,150	12,526	5,145
Short term deposits		73,406	139,283	73,406	139,283
Cash at bank and in hand		142,795	51,397	142,795	51,402
Total current assets		**228,727**	**195,830**	**228,727**	**195,830**
Current liabilities					
Creditors falling due within one year	11	(193,314)	(162,351)	(193,314)	(162,351)
Net current assets		**35,413**	**33,479**	**35,413**	**33,479**
Total assets less current liabilities		**36,024**	**33,943**	**36,024**	**33,943**
Provisions					
Provisions for liabilities	12	(1,736)	(2,675)	(1,736)	(2,675)
Net assets		**34,288**	**31,268**	**34,288**	**31,268**
Represented by:					
Unrestricted income funds					
General	8	34,288	31,268	34,288	31,268
Total unrestricted funds		**34,288**	**31,268**	**34,288**	**31,268**
Total funds		**34,288**	**31,268**	**34,288**	**31,268**

The financial statements on pages 42 to 44 were approved by the Board and authorised for issue



Rachel English
Treasurer
4th September 2025

Company registration number: 04785712

The attached notes on pages 45–59 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2025

	Notes	2025 £000s	2024 £000s
Cash flows from Operating Activities			
Cash inflow from operating activities	**A**	**21,075**	**(3,397)**
Cash flows from Investing Activities			
Interest income		4,645	7,339
Movement of short term deposit		65,877	(20,682)
Purchase of fixed assets		(204)	(4)
Net cash provided by (used in) investing activities		70,318	(13,347)
Increase (Decrease) in cash in the year		**91,393**	**(16,744)**
Cash at the beginning of the year	B	51,402	68,146
Cash at the end of the year	B	**142,795**	**51,402**

Notes to the Consolidated Statement of Cash Flows for the year ending 31 March 2025

A Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2025 £000s	2024 £000s
Net income for the year	3,020	14,502
Depreciation and amortisation charge	57	34
(Increase) in debtors	(7,381)	(2,322)
Increase (decrease) in creditors	30,963	(8,307)
(Decrease) increase in provisions	(939)	35
Investment income	(4,645)	(7,339)
Cash inflow from operating activities	**21,075**	**3,397**

B Analysis of changes in cash and cash equivalents

	At 31 March 2025 £000s	At 31 March 2024 £000s
Cash at bank and in hand	142,795	51,402
Total cash	**142,795**	**51,402**

Malaria Consortium does not have any borrowings or lease obligations.
Net debt consists therefore of the cash at bank and in hand.

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting Policies

a Basis of financial statements

The financial statements have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standard (FRS102) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities". The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006 to better reflect the special nature of the charity's operations. The accounts comply with the Companies Act 2006.

Malaria Consortium meets the definition of a public benefit entity under FRS102.

The financial statements are presented in Sterling and are rounded to the nearest thousand pounds.

Accounting estimates and key judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Provisions – The rationale behind this is disclosed in note 12.

Management believe that these provisions are appropriate based on information currently available.

Income recognition – determining whether there are performance conditions in place on funding agreements based on funding terms and donor practices, in which case expenditure incurred is deemed to be the most reliable basis for estimating the right to receive payment for the work performed on such funding.

The financial review in the Trustees' Report reviews the finances of the charity for the year ended 31 March 2025 in comparison to the prior year. The Trustees' report explains how the charity is structured and managed and how major risks are dealt with.

Going concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate for the following reasons.

The Board of Trustees has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements. After reviewing these forecasts the Board of Trustees is of the opinion that, taking account of severe but plausible downsides, the charity will have sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The charity has a healthy cash balance and a large proportion of grant funding required for 2025/26, 2026/27 and 2027/28 has been received in advance from donors. Funds received in advance for restricted activities are retained as deferred income — the total of £190.7m deferred at year end includes £167.9m for seasonal malaria chemoprevention. £216.2m held as either a short term deposit or as cash and bank balances reflects funds received in advance of activities, as well as Malaria Consortium's unrestricted funds.

Consequently, the Board of Trustees is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

b Fund accounting

Unrestricted funds are general funds that are available at the Trustees' discretion for use in furtherance of the objectives of the charity.

Designated funds represent unrestricted funds that are set aside by the Trustees for particular purposes.

Restricted funds are those provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c Income

Income for a specific purpose is credited to a restricted fund.

All income becoming available to the charity is recognised in the Statement of Financial Activities on the basis of entitlement. In respect of income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grants or long term contract income, income entitlement is considered to be conditional upon delivery of the specified level of service, in accordance with FRS102 and the Charities SORP. Income is therefore recognised to the extent the charity has delivered the service or activity, with the grants less the management fee being credited to restricted income in the SOFA. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet.

d Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Support costs of technical, financial and management oversight and direction are apportioned on a project by project basis, in line with the requirements of the various funding agencies.

Severance and termination payments to staff during the period are included in staff expenditure.

The costs of raising funds are those incurred in seeking voluntary contributions and institutional income.

e Donated goods and services

Donated goods and services are valued and brought in as income when the items/services are received and expenditure when the items/services are distributed. Any undistributed items/services are treated as stock. Where the gift is a fixed asset, the asset is capitalised and depreciated. Where this intangible income relates to project activities it is included as an activity in furtherance of the charity's objects. The values attributable to donated goods are an estimate of the gross value to the organisation, usually the market value.

f Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are not retranslated. Gains or losses on transactions are included in the statement of financial activities.

g Intangible fixed assets and amortisation

Intangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Intangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Amortisation is provided on all intangible fixed assets at rates calculated to write off cost on a straight line basis over four years.

h Tangible fixed assets and depreciation

Tangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Tangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over four years, except for buildings which are depreciated on a straight line basis over 25 years. The value of the land is not depreciated.

i Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

j Cash at bank and in hand

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

k Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 reliably estimated. Creditors and provisions are normally recognised at their settlement amount.

l Financial instruments

Malaria Consortium only has financial assets and liabilities of a kind that qualify as basic. These basic financial instruments are shown in the balance sheet and initially recognised at transaction value and subsequently measured at their settlement value.

m Pension costs

The company makes agreed contributions to individual "Defined Contribution" pension schemes for certain employees. The assets of the scheme are held separately from those of Malaria Consortium in independently administered funds. The cost represents amounts payable in the year.

n Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

o Group accounts

The financial statements present information about the Company as an individual undertaking and its Group. The operation of the subsidiary company Malaria Enterprise Limited in the year has been considered and is not material to the Company for the purpose of giving a true and fair view. The Company has therefore taken advantage of the exemptions provided by Section 405 of the Companies Act 2006 not to consolidate Malaria Enterprise Limited. However the operations of Malaria Public Health Limited have been considered materia to the company for the purpose of giving a true and fair view and have been consolidated.

2a Income from donations

	CHARITY 2025 £000s	GROUP 2025 £000s	CHARITY 2024 £000s	GROUP 2024 £000s
Unrestricted Funds				
Other donations	1,114	1,114	8,856	8,856
Total	**1,114**	**1,114**	**8,856**	**8,856**

2b Donated services

Linklaters in London provided pro-pono legal advice valued at £0 (2024: £29,400). Linklaters also provided use of meeting rooms, including catering, valued at £1,700 (2024: £5,235). UNOPS provided equipment for £3,611 (2024: £0).

2c Income from charitable activities

	CHARITY 2025		GROUP 2025		CHARITY 2024		GROUP 2024	
	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s
Clear Fund	29,781	-	29,781	-	29,679	-	29,679	-
Silicon Valley Community Foundation	13,394	-	13,394	-	11,829	-	11,829	-
Catholic Relief Services (CRS)	6,033	-	6,033	-	7,507	-	7,507	-
Malaria Consortium Designated	2,933	-	2,933	-	3,195	-	3,195	-
Bill and Melinda Gates Foundation	2,244	-	2,244	-	1,975	-	1,975	-
UNICEF	2,098	-	2,098	-	5,347	-	5,347	-
Effective Altruism	1,755	-	1,755	-	5,571	-	5,571	-
NIHR	1,191	-	1,191	-	49	-	49	-
UNOPS	984	-	984	-	907	-	907	-
Give Well	858	-	858	-	-	-	-	-
Good Ventures	694	-	694	-	649	-	649	-
TLYCS Australia	581	-	581	-	153	-	153	-
UK Embassy	507	-	507	-	-	-	-	-
Department for International Development	385	-	385	-	29	-	29	-
Global Fund	363	-	363	-	779	-	779	-
Leeds University	308	-	308	-	25	-	25	-
Reachout	302	-	302	-	55	-	55	-
Grand Challenges Canada	300	-	300	-	-	-	-	-
Health Security Partners	299	-	299	-	-	-	-	-
Green Room Charitable Trust	218	-	218	-	-	-	-	-
Medicines for Malaria Venture	212	-	212	-	638	-	638	-
Addis Continental Institute of PH (ACIPH	179	-	179	-	-	-	-	-
United States Agency for International D	165	-	165	-	584	-	584	-
University of Ghana	160	-	160	-	7	-	7	-
Chemonics	97	-	97	-	-	-	-	-
Health Pooled Fund	80	-	80	-	1,215	-	1,215	-
Comic Relief	75	-	75	-	-	-	-	-
EXPERTISE FRANCE	69	-	69	-	35	-	35	-
Asia Pacific Leaders' Malaria Alliance	65	-	65	-	138	-	138	-
The Aids Support Organisation (TASO) Uga	21	-	21	-	776	-	776	-
Foreign, Commonwealth & Development Office (FCDO)	-	-	-	-	254	-	254	-
New Venture Fund	-	-	-	-	43	-	43	-
PATH/Unitaid	-	-	-	-	91	-	91	-
Fundacao Manhica/Bill and Melinda Gates Foundation	-	-	-	-	286	-	286	-
UNICEF/The Global Fund to fight AIDS, Tuberculosis	-	-	-	-	160	-	160	-
Ministry of Health Uganda	-	-	-	-	181	-	181	-
SMC Donors of less than £100,000 each (Charities Aid Foundation Canada)	30	-	30	-	142	-	142	-
Grants and Contracts for projects of less than £100,000 each	-	-	-	-	4	35	4	35
Unrealised foreign exchange gains	-	-	-	-	-	-	-	-
Transfer to unrestricted SMC	(4,642)	4,642	(4,642)	4,642	(5,497)	5,497	(5,497)	5,497
Transfer to unrestricted Other	(1,710)	1,710	(1,710)	1,710	(2,072)	2,072	(2,072)	2,072
Total income from charitable activities	**60,029**	**6,352**	**60,029**	**6,352**	**64,734**	**7,604**	**64,734**	**7,604**

3 Details of charitable activities

The amount spent on charitable activities, including support costs analysed by programme area is as follows:

	CHARITY 2025				GROUP 2025				CHARITY 2024				GROUP 2024			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s
Accelerating disease elimination	54,205	86	4,719	59,010	54,205	86	4,719	59,010	54,165	4,633	3,500	62,298	54,165	4,633	3,500	62,298
Universal Health Coverage	3,368	-	293	3,661	3,368	-	293	3,661	5,165	-	308	5,473	5,165	-	308	5,473
Strengthening digital solutions	1,867	27	165	2,059	1,867	27	165	2,059	1,750	-	104	1,854	1,750	-	104	1,854
Research projects and Influencing policy	2,337	1,300	316	3,953	2,337	1.300	316	3,953	3,564	261	228	4,053	3,564	261	228	4,053
Total spent - charitable activities	**61,777**	**1,413**	**5,493**	**68,683**	**61,777**	**1,413**	**5,493**	**68,683**	**64,644**	**4,894**	**4,140**	**73,678**	**64,644**	**4,894**	**4,140**	**73,678**

	CHARITY 2025				GROUP 2025				CHARITY 2024				GROUP 2024			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	Total £000s
Burkina Faso	4,166	65	368	4,599	4,166	65	368	4,599	1,334	3,070	262	4,666	1,334	3,070	262	4,666
Chad	1,974	-	172	2,146	1,974	-	172	2,146	1,085	1,026	126	2,237	1,085	1,026	126	2,237
Ethiopia	359	-	31	390	359	-	31	390	481	-	29	510	481	-	29	510
Mozambique	4,560	-	396	4,956	4,560	-	396	4,956	8,810	-	525	9,335	8,810	-	525	9,335
Nigeria	24,791	1,303	2,268	28,362	24,791	1,303	2,268	28,362	23,251	-	1,385	24,636	23,251	-	1,385	24,636
South Sudan	2,147	-	187	2,334	2,147	-	187	2,334	5,320	-	317	5,637	5,320	-	317	5,637
Togo	1,101	4	96	1,201	1,101	4	96	1,201	462	537	59	1,058	462	537	59	1,058
Uganda	4,921	28	430	5,379	4,921	28	430	5,379	4,885	261	306	5,452	4,885	261	306	5,452
Africa multi-country	15,773	-	1,371	17,144	15,773	-	1,371	17,144	17,204	-	1,024	18,228	17,204	-	1,024	18,228
Cambodia	1,131	-	98	1,229	1,131	-	98	1,229	879	-	52	931	879	-	52	931
Myanmar	60	-	5	65	60	-	5	65	33	-	2	35	33	-	2	35
Asia multi-country	79	-	7	86	79	-	7	86	121	-	7	128	121	-	7	128
United Kingdom	715	13	64	792	715	13	64	792	779	-	46	825	779	-	46	825
Total spent - charitable activities	**61,777**	**1,413**	**5,493**	**68,683**	**61,777**	**1,413**	**3**	**68,683**	**64,644**	**4,894**	**4,140**	**73,678**	**64,644**	**4,894**	**4,140**	**73,678**

4 Support costs

These costs are apportioned across the work of the charity in note 3 on the basis disclosed in note 1.

	CHARITY 2025 total £000s	GROUP 2025 total £000s	CHARITY 2024 total £000s	GROUP 2024 total £000s
Communications	516	516	480	480
Finance	666	666	614	614
Human Resources	883	883	656	656
Information Technology	197	197	232	232
Management	740	740	532	532
Programme Support	2,821	2,821	2,904	2,904
Governance	205	205	178	178
Realised FX	(535)	(535)	(1,456)	(1,456)
	5,493	**5,493**	**4,140**	**4,140**

5 Personnel and staff costs

	CHARITY 2025			GROUP 2025			CHARITY 2024			GROUP 2024		
Average number	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**
Project and technical staff	32	152	184	32	369	401	24	173	197	24	410	434
Operations and logistics staff	1	64	65	1	116	117	1	61	62	1	101	101
Management, finance and administration staff	40	34	74	40	60	100	40	34	74	40	49	89
	73	**250**	**323**	**73**	**545**	**618**	**65**	**268**	**333**	**65**	**559**	**624**

	CHARITY 2025 total	GROUP 2025 total	CHARITY 2024 total	GROUP 2024 total
Aggregate costs	**£000s**	**£000s**	**£000s**	**£000s**
Fees, salaries and agency staff costs	11,571	13,859	10,710	13,012
Social security costs	409	1,102	477	1,070
Pension contributions	371	792	280	654
Overseas staff allowances	388	388	299	299
	12,739	**16,141**	**11,766**	**15,035**

Higher paid employees

The number of employees whose emoluments excluding employers national insurance and pension contributions that amounted to more than £60,000 during the year was as follows:

	CHARITY 2025 total number	GROUP 2025 total number	CHARITY 2024 total number	GROUP 2024 total number
£60,001 - £70,000	7	7	11	11
£70,001 - £80,000	15	15	9	9
£80,001 - £90,000	3	3	4	4
£90,001 - £100,000	7	7	3	3
£100,001 - £110,000	1	1	1	1
£120,001 - £130,000	1	1	2	2
£130,001 - £140,000	1	1	0	0

During the year, pension costs on behalf of these employees amounted to £113,876 (2024: £101,941).

The total remuneration of eight key management personnel, including employer national insurance and pension contributions, was £917,947 (2024: £825,126).

The salary of the Chief Executive was £136,080 (2024: £129,600).

The Chief Executive received pension contributions of £9,730 (2024: £9,266).

Staff remuneration levels are benchmarked against those of comparable organisations and subject to the oversight of the HR & Compensation Committee.

6 Taxation

The charity is considered to pass the test set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK tax purposes. As such, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part II Corporation Tax Act 2010 or Section 256 of the Taxation and Chargeable Gains Act 1992, to the extend that such income or gains are applied exclusively to charitable purposes. Country Offices are subject to local tax regulations.

7 Expenditure

Net income is stated after charging:

	CHARITY 2025 £000s	GROUP 2025 £000s	CHARITY 2024 £000s	GROUP 2024 £000s
Operating lease rentals	534	534	535	535
Depreciation	57	57	34	34
Auditors' remuneration	101	104	95	98
Trustees' reimbursed expenses	5	5	5	5

Auditors' remuneration is further detailed as follows:

Auditors	Country	Statutory audit 2025 £000s	Other audit services 2025 £000s	Total 2025 £000s	Statutory audit 2024 £000s	Other audit services 2024 £000s	Total 2024 £000s
Buzzacott	UK	80	-	80	70	-	70
Sam Bisase & Co	Uganda	-	-	-	-	11	11
KPMG	Uganda	-	13	13	-	5	5
BDO	Cambodia	-	6	6	-	4	4
Crystal & Co. Certified Accountants	South Sudan	-	2	2	-	4	4
PKF	Nigeria	-	3	3	-	3	3
Mekonnen G. Audit Service	Ethiopia	-	1	1	-	1	1
Total Audit Fees (including VAT)		**80**	**25**	**105**	**70**	**28**	**98**

Trustees are not remunerated. Trustees' reimbursed expenses represents the travel and subsistence costs relating to attendance at meetings of the trustees and overseas field trips. There were no field trips in the year (2024: 0). Three trustees were reimbursed costs of £5,154 during the year (2024: three trustees were reimbursed £4,913).

8 Statement of funds

	CHARITY					GROUP				
Restricted Funds	**As at 31 March 2024 £000s**	**Total income £000s**	**Total Expenditure £000s**	**Inter-fund transfers £000s**	**As at 31 March 2025 £000s**	**As at 31 March 2024 £000s**	**Total income £000s**	**Total Expenditure £000s**	**Inter-fund transfers £000s**	**As at 31 March 2025 £000s**
Seasonal Malaria Chemoprevention (SMC)	-	44,192	(44,192)	-	-	-	44,192	(44,192)	-	-
Other	-	18,998	(18,998)	-	-	-	18,998	(18,998)	-	-
Total Restricted Funds	**-**	**63,190**	**(63,190)**	**-**	**-**	**-**	**63,190**	**(63,190)**	**-**	**-**
Total Unrestricted Funds										
Free reserves	31,268	9,022	(6,002)	-	34,288	31,268	9,022	(6,002)	-	34,288
Total Unrestricted Funds	**31,268**	**9,022**	**(6,002)**	**-**	**34,288**	**31,268**	**9,022**	**(6,002)**	**-**	**34,288**
Total Funds	**31,268**	**72,212**	**(69,192)**	**-**	**34,288**	**31,268**	**72,212**	**(69,192)**	**-**	**34,288**

8 Statement of Funds (continued). Further analysis of restricted funds by project is shown below

Restricted Funds	As at 31 March 2024 £000s	Total income £000s	Total Expenditure £000s	Inter-fund transfers £000s	As at 31 March 2025 £000s
Global Fund GC7	-	5,756	(5,756)	-	-
Bridging Grant - SARMAAN II	-	1,162	(1,162)	-	-
Implementation of RAI2E	-	658	(658)	-	-
KOICA SMC Impact	-	630	(630)	-	
Be In a Net (BiT)	-	615	(615)	-	-
SUMRES2 UG	-	600	(600)	-	-
Emergency response to Malaria Services	-	522	(522)	-	-
SUPAAT	-	510	(510)	-	-
Institutionalising upSCALE UNICEF	-	488	(488)	-	-
IPTi Effect	-	449	(449)	-	-
MCAPS	-	411	(411)	-	-
SMC GW Rapid Assessment	-	404	(404)	-	-
MoH Health Activities funded by UNICEF	-	394	(394)	-	-
RAFT LSHTM UK	-	389	(389)	-	-
Ondo Net Campaign M&E	-	339	(339)	-	-
Health Sector Transformation Project SS	-	317	(317)	-	-
Catalyzing Community Health in Uganda	-	310	(310)	-	-
SMC Plus VAS	-	297	(297)	-	-
Lot16-Essential Health Care Serv-Awei	-	292	(292)	-	-
UNICEF LLIN SS	-	276	(276)	-	-
Maternal and Newborn Child Health	-	274	(274)	-	-
FORECAST	-	263	(263)	-	-
Immune Dynamics UG	-	259	(259)	-	-
BHI optimal digital health	-	222	(222)	-	-
SARMAAN II program implementation NG	-	217	(217)	-	-
Advancing Localized Decisions: Sustainable	-	213	(213)	-	-
SEND-Malaria Vaccine	-	194	(194)	-	-
IPTsc Burkina Faso MC US	-	190	(190)	-	-
Rai3e Regional	-	177	(177)	-	-
MC-US HPV Catch-Up	-	170	(170)	-	-
Severe Malaria Kano MCUS	-	165	(165)	-	-
Mossie-Go Trials	-	162	(162)	-	-
Localised Decisions-UG	-	158	(158)	-	-
MC US Private Sector Market NG	-	151	(151)	-	-
Capacity Building Support - Nigeria Inst	-	149	(149)	-	-
Institutionalising upSCALE MOH	-	134	(134)	-	-
Reduction of malaria burden through emer	-	121	(121)	-	-
Happy Feet	-	119	(119)	-	-
MERG	-	117	(117)	-	-
MC US - Cervical cancer	-	105	(105)	-	-
UNICEF COVID-19 CERHSP - Lot 5	-	100	(100)	-	-
SEND Malaria Vaccine UG	-	90	(90)	-	-
SNT Kano (Sub-National Tailoring)	-	86	(86)	-	-
VCWG APMEN	-	79	(79)	-	-
Big Build 3 UG CR	-	68	(68)	-	-
SENNAY	-	67	(67)	-	-
MC-US Resistance Project	-	65	(65)	-	-
Ugandan Malaria Elimnation Strategy Supp	-	63	(63)	-	-
Enhancing Quality Assured Community-base	-	60	(60)	-	-
CQUAM	-	42	(42)	-	-
WAMCAD	-	35	(35)	-	-
Long Covid Research MCUS	-	33	(33)	-	-
NIHR Digital Diagnostics Imperial Colleg	-	19	(19)	-	-
Optimising Malaria Surveillance	-	18	(18)	-	-
MC-US Flood linked Intervention Project	-	18	(18)	-	-
5% Initiative Cameroon	-	16	(16)	-	-
FCDO	-	15	(15)	-	-
Costar	-	14	(14)	-	-
SEND-Malaria Vaccine	-	14	(14)	-	-
Optimising Malaria Surveillance	-	9	(9)	-	-
Optimising Malaria Surveillance	-	9	(9)	-	-
MC-US BRIDGE	-	6	(6)	-	-
Malaria Molecular Surveillance	-	4	(4)	-	-
Ondo LLIN Project	-	28	(28)	-	-
Philanthropic SMC	-	43,848	(43,848)	-	-
MC US Inc Funded SMC	-	344	(344)	-	-
MC	-	(331)	331	-	-
Global Fund NFM3	-	(4)	4	-	-
Pneumonia Strategy MCUS	-	(5)	5	-	-
Total restricted funds	-	63,190	(63,190)	-	-
Unrestricted funds - Free reserves	31,268	9,022	(6,002)	-	34,288
Unrealised Loss					
Total Funds	**31,268**	**72,212**	**(69,192)**	-	**34,288**

9 Fixed assets

	Intangible Assets	Tangible Assets				
Cost	**Software Applications £000s**	**Leasehold Land & Buildings £000s**	**Office Equipment £000s**	**Furniture & Fixtures £000s**	**Motor Vehicles £000s**	**Total £000s**
At 31 March 2024	171	542	107	10	739	1,569
Additions	-	-	-	-	204	204
At 31 March 2025	**171**	**542**	**107**	**10**	**943**	**1,773**
Amortisation/Depreciation						
At 31 March 2024	(171)	(112)	(103)	(10)	(709)	(1,105)
Charge for the period	-	(8)	(1)	-	(48)	(57)
At 31 March 2025	**(171)**	**(120)**	**(104)**	**(10)**	**(757)**	**(1,162)**
At 31 March 2025	**-**	**422**	**3**	**-**	**186**	**611**
At 31 March 2024	**-**	**430**	**4**	**-**	**30**	**464**

At the Board of Trustee's meeting, which took place on 2nd April, the Board approved the implementation of a new ERP system which has an estimated cost of £650,000.

10 Debtors

	CHARITY 2025 £000s	GROUP 2025 £000s	CHARITY 2024 £000s	GROUP 2024 £000s
Amounts due from donors	826	826	718	718
Accrued Income	4,649	4,645	4,060	4,055
Prepayments	7,044	7,044	328	328
Other debtors	11	11	44	44
	12,530	**12,526**	**5,150**	**5,145**

11 Creditors

Creditors: amounts falling due within one year	CHARITY 2025 £000s	GROUP 2025 £000s	CHARITY 2024 £000s	GROUP 2024 £000s
Trade creditors	815	815	1,152	1,152
Other creditors	137	137	550	550
Taxation and social security	541	541	665	665
Accruals	1,122	1,122	14,062	14,062
Deferred Income (note 13)	190,699	190,699	145,922	145,922
	193,314	**193,314**	**162,351**	**162,351**

Pension contributions were made during the year to defined contribution schemes in Burkina Faso, Cambodia, Ethiopia, Nigeria, Togo and the UK. As at 31 March 2025, there were £95k (2024: £109k) of outstanding contributions to such schemes, that are included in Other Creditors above.

12 Provisions for liabilities

	2025					2024
	Programme £000s	**Overseas tax £000s**	**Staff costs £000s**	**Grants £000s**	**Total £000s**	**Total £000s**
At the beginning of the year	731	90	576	1,278	2,675	2,640
Utilised during the year	(166)	19	(92)	1,170	931	-
Charged to the SoFA for the year	331	(38)	177	(2,340)	(1,870)	35
As at 31 March 2025	**896**	**71**	**661**	**108**	**1,736**	**2,675**

The programme provisions are potential liabilities on contracts that may become payable. The provision for overseas tax relates to obligations in countries where Malaria Consortium is operating or has operated in the past. The staff provision includes amounts for severance payments on contract completion. The grant provision is for the payment by results risks on the RAFT project.

13 Deferred income

The deferred income relates to funding received for activities in a future period and is analysed as follows:

	2025 £000s	**2024 £000s**
Deferred income at 1 April 2024	145,922	154,758
Income resources deferred in the year	110,528	63,360
Amounts deferred from previous years and released in the year	(65,751)	(72,196)
Deferred income at 31 March 2025	**190,699**	**145,922**

14 Operating lease commitments - land and buildings

The amount payable on leases:	**2025 £000s**	**2024 £000s**
Within 1 year	454	391
More than 1 year and less than 5 years	235	55
	689	**446**

15 Analysis of net assets between funds

	Restricted funds 2025 £000s	**Unrestricted funds 2025 £000s**	**Total funds 2025 £000s**	**Restricted funds 2024 £000s**	**Unrestricted funds 2024 £000s**	**Total funds 2024 £000s**
Fixed Assets	-	611	611	-	464	464
Net Current assets less provisions	-	33,677	33,677	-	30,804	30,804
	-	**34,288**	**34,288**	**-**	**31,268**	**31,268**

16 Related parties

Malaria Consortium has a 100% interest in Malaria & Public Health Nigeria Limited, a company registered in Nigeria. Malaria & Public Health Nigeria Limited has net assets of £169 at 31 March 2025 (2024: net liabilities of £3k) and had expenditure of £4 million in the financial year (2024: £3.7m).

The Board of Trustees as key management personnel are considered related parties. During the year transactions with the Board of Trustees were limited to the reimbursement of expenses as disclosed in note 7. Additional disclosure in connection with organisations that the Trustees are affiliated to or involved with is provided below:

Summary of related parties 2024/25

Entity	Related Parties (Trustees)	Description	Expenditure GBP
London School Hygiene and Tropical Medicine (LSHTM)	Jayne Webster is a company director of LSHTM	Training	4,600
		Tuition fee	35,330

Summary of related parties 2023/24

Entity	Related Parties (Trustees)	Description	Expenditure GBP
London School Hygiene and Tropical Medicine (LSHTM)	Mbacham fon Wilfred is an employee of LSHTM	Training	3,000
		Tuition fee	10,070
		SP-IPTi services provided in selected implementation arms of study sites Nigeria - SP resistance monitoring	15,038

Aggregate donations from trustees during the year ended 31 March 2025 amounted to £1,000 (2024: £nil).

Malaria & Public Health Nigeria Limited
Statement of financial position as at 31 March 2025

	2025	2024
Assets	**£**	**£**
Current assets		
Receivables	3,276	10,592
Cash and cash equivalent	3,871	4,940
Total assets	**7,147**	**15,532**
Current liabilities		
Payables	**6,978**	**18,747**
Total liabilities	**6,978**	**18,747**
Net assets	**169**	**(3,215)**
Fund balance		
Accumulated fund	**169**	**(3,215)**

malaria
consortium

MALARIA CONSORTIUM

England & Wales - Charity number 1099776

Accounts

malaria consortium
disease control, better health

MALARIA CONSORTIUM

Companies House Number: 04785712

Charity Number: 1099776

Trustees' Report and Financial Statements for the year to 31 March 2024



Athou Athou receives her net from Malaria Consortium registrars in Mayom Akoon Village, Aweil West, South Sudan

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Reference and administrative details

Status

Malaria Consortium is a registered charity and is incorporated under the Companies Act as a company limited by guarantee not having a share capital. The company is governed by its Memorandum and Articles of Association dated 3 June 2003, under which each member has undertaken to contribute to the assets in the event of a winding-up a sum not exceeding £1.

Company Number

04785712

Charity Number

1099776

Registered Office

The Green House, 244–254 Cambridge Heath Road, London E2 9DA, UK
Malaria Consortium, during this period, also had offices in Uganda, Burkina Faso, Chad, Ethiopia, Mozambique, South Sudan, Nigeria, Togo, Thailand, Cambodia and Myanmar

Website

www.malariaconsortium.org

The Trustees

The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

(CHAIR)

Professor Wilfred Mbacham (appointed 31 July 2023)
Professor Marcel Tanner (resigned 31 July 2023)

(TREASURER)

Rachel English (appointed 20 March 2024)
Jehangir (Joe) Ghandhi (resigned 20 March 2024)

Sherifatu (Sheri) Adigun
Marc Booty (resigned 19 January 2024)
Ian Boulton
Sarah De Tournemire
Dawa Dem
Jane Edmondson
Professor Oumar Gaye
Michelle Gilligan (Pham)
William (Edwin) Godfrey
Dr Linus Igwemezie (resigned 13 August 2023)
Halima Mwenesi (appointed 15 May 2024)
The Rt. Hon. Baroness Sheehan (resigned 29 February 2024)
Professor Jayne Webster

Chief Executive

Dr James Tibenderana

Bankers

HSBC Bank PLC
Westminster Branch
22 Victoria Street, London SW1H 0NJ, United Kingdom

Auditor

Buzzacott LLP
Chartered Accountants
130 Wood Street, London EC2V 6DL, United Kingdom

Lawyer (pro bono)

Linklaters (London)
1 Silk Street, Moorgate EC2Y 8HQ, United Kingdom

Foreword by the Board Chair

It is with great joy that Malaria Consortium's Board of Trustees presents its Annual Report and Accounts for the 2023–24 financial year. As we reflect on the last 12 months, and our 20 years of partnering with countries, we are proud of Malaria Consortium's work saving lives and improving health for communities in Africa and Asia.

As I embark on this exciting journey, I want to thank Marcel for his warm welcome and stewardship over the last seven years as Board Chair. During his tenure the organisation has achieved many milestones including reaching 25 million children across seven countries with seasonal malaria chemoprevention (SMC), being granted Independent Research Organisation status and demonstrating resilience and leadership through the COVID-19 pandemic. I also want to acknowledge the Trustees for supporting the transition and embracing my leadership. I am eager to set forth on this journey with Malaria Consortium, working together in partnership with countries, to promote better health for all.

This past year has been a momentous one for the malaria community. In October 2023, a second malaria vaccine received a positive recommendation from the World Health Organization (WHO) and, in January this year, my home country Cameroon began the world's first routine vaccine programme against malaria, a milestone I long hoped to see become a reality.

Together with our existing interventions and commitment to reaching everybody, new innovations, such as vaccines, can help us to save the lives of more children and ensure access to basic healthcare for communities across Africa and Asia. I would like to take the opportunity to thank our staff without whose commitment we would not be able to achieve the work we do.

This year we are developing Malaria Consortium's next strategy for 2025–2028. This period is significant as we look towards achieving malaria elimination in the Greater Mekong Subregion countries where we work. Sharing the experiences and successes from this region will support other countries striving to reach the same goal to prepare for elimination. Our longstanding partnerships and established networks, built on the foundations of our work on malaria, will also enable us to continue expanding our support to reduce the burden of other preventable and treatable diseases, including delivering human papilloma virus (HPV) vaccination in Cambodia and integrating vitamin A delivery with SMC. As we look to the future, we are excited to continue working with governments and communities to ensure good health is a reality for even the most hard-to-reach and marginalised populations.

Professor Wilfred Mbacham

Who we are

Our mission

To save lives and improve health in Africa and Asia, through evidence-based programmes that combat targeted diseases and promote universal health coverage.

Our approach

We are a recognised implementer at scale of evidence-based programmes. We bring technical excellence to our programmes, projects and research through an uncompromising commitment to the safety of those we work with. We are willing to work on complex issues, in complex places. We know that one size does not fit all — we adapt to local circumstance and respond rapidly to what the data tell us. Our evidence and experience allow us to work collaboratively with stakeholders, assisting them to understand and own issues — and create their own solutions.

Our values

All of our work is informed by our core values:

ACCOUNTABILITY

We endeavour to be transparent, trustworthy and responsible with our resources to design, deliver and benchmark the most effective and appropriate interventions, and to communicate our actions and impact to the communities, donors and partners we work with.

INTEGRITY

We are committed to delivering the right interventions and doing what we believe in.

DIGNITY

We are dedicated to support and value the people we employ and the communities with whom we work in a participative and inclusive way.

EQUITY

We go the extra mile to ensure that all stakeholders can access services and participate in every step of our programming.

Report of the Trustees

The Trustees, who are the directors for the purposes of company law, present their Annual Report and Accounts, including the Strategic Report, together with the financial statements of Malaria Consortium for the year ended 31 March 2024. The Trustees' Report also contains the information required in a Strategic Report as set out on pages 19 to 30.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice — Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102.

Structure, governance and management

The Board of Trustees

Malaria Consortium is governed by a Board of Trustees, which takes the major strategic decisions for the organisation, in alignment with Malaria Consortium's aims and values. Our current Board brings a wide range of skills and experience that helps shape our strategic direction:

Professor Wilfred Mbacham, Chair

Wilfred has three decades of experience working in science and research, including serving as Coordinator of the Antimalaria Drug Resistance Network, at the World Health Organization's Special Programme for Research and Training in Tropical Diseases, Chair of the Programme Management Committee of the International Atomic Energy Agency's African Regional Cooperative Agreement for Research, Development and Training related to Nuclear Science and Technology in Vienna and Founding Executive Secretary of the Multilateral Initiative on Malaria Society. Wilfred has a unique blend of expertise encompassing public health biotechnology, implementation research, host and pathogen genomics, socioeconomics and health systems, and strategic planning and curriculum development.

Rachel English, Treasurer

Rachel brings a wealth of expertise as an economist, chartered accountant and over 15 years' experience as a board director, including chairing the board of a FTSE 250 company. Rachel has led a variety of board committees, including audit and risk, remuneration, nominations and governance, and sustainability and safeguarding. Rachel also served as a member of the Department for International Development's Audit Committee for six years. With substantial experience in finance, corporate strategy, mergers and acquisitions, and business development from a global career in large, complex and multi-jurisdictional organisations, including PwC and the World Bank Group, Rachel provides support to the organisation to ensure it carries out its financial responsibilities, and oversees the preparation of the annual accounts.

Sheri Adigun

Sheri brings over 10 years of commercial expertise, with a focus on finance within the public and private health sectors. Sheri is a qualified Chartered Management Accountant and has previously served on finance committees in both Africa and Asia. Sheri is currently the Senior Commercial Finance Manager at the Wellcome Trust, overseeing international and UK finance. Sheri advises on financial management and supports the organisation to foster good governance.

Ian Boulton

Ian brings commercial expertise spanning over 40 years, most recently as the founder and Managing Director of TropMed Pharma Consulting. Ian advises on building public and private partnerships for disease prevention, having co-led GlaxoSmithKline's Diseases of the Developing World Initiative, and supported several public-private partnerships developing new treatments of diseases affecting low- and middle-income countries.

Sarah de Tournemire

Sarah offers extensive knowledge of leadership from over 25 years' experience in the nonprofit sector at organisations including the Population Council and the Drugs for Neglected Diseases Initiative. Sarah is a Certified Fundraising Executive with expertise in resource mobilisation, communications, research uptake, strategic planning, and board relations. Sarah supports the organisation to build collaborations and translate evidence into action.

Dawa Dem

Dawa has over 19 years of experience in various aspects of fundraising. Recently, as the Lead Advisory Manager at the Charities Aid Foundation, she has advised high-net-worth individuals, donor advisors, FTSE 100 companies and charitable organisations regarding private sector partnerships and philanthropic giving. Dawa previously worked for UNICEF, SNV (The Netherlands Development Organisation) and the Loden Foundation. She has also been an account director for a marketing company, driving individual giving for numerous charities. Dawa's extensive expertise makes her a valuable asset in the field of fundraising and strategic philanthropy.

Jane Edmondson

Jane provides policy and political expertise from her background in UK public service and international development, including as Director for East and Central Africa at the Foreign, Commonwealth and Development Office. Jane's work has focused on health systems, sexual and reproductive health and rights, nutrition, and malaria in Africa. Jane supports the organisation to collaborate with international health bodies and shares her expertise in conducting health research.

Professor Oumar Gaye

Oumar advises on research coordination for malaria and parasitic diseases, having served as an advisor for the World Health Organization's Regional Office for Africa, the Bill & Melinda Gates Foundation, and the Ministry of Health of Senegal. Oumar offers advice to projects, having led major projects on malaria prevention, diagnosis and treatment at community level that improved policymaking on malaria. Oumar draws on experience from chairing the organising committees of the Multilateral Initiative on Malaria and the Developing Excellence in Leadership, Training and Science (DELTAS) Africa Scientific Conference.

Edwin Godfrey

Edwin brings a broad range of legal and commercial experience, having retired from a long career practising international business law at major law firms in the City of London, including senior roles in the International Bar Association. He has also served on the boards of several organisations relating to disability in the UK and overseas, and among other appointments he is currently chair of CBM Global, an international federation of charities supporting people with disabilities in the poorest communities across Africa, Asia and Latin America.

Michelle Pham

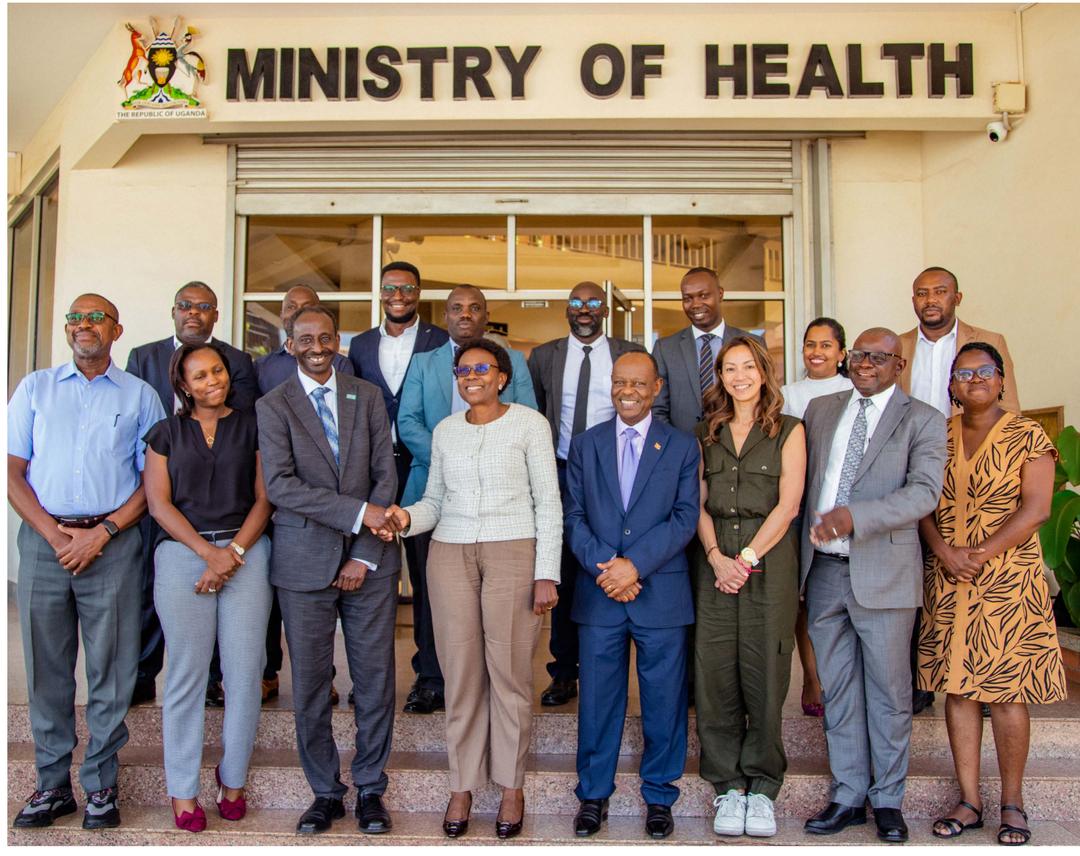
Michelle provides legal advice and support on strategy, policy and procedures, corporate governance, risk management and compliance. Michelle draws on her extensive experience as a senior lawyer, with over 20 years of international experience in roles including general counsel, company secretary and compliance officer, advising management and various stakeholders. Michelle has worked in jurisdictions across Asia, Europe and North America. Prior to being in-house counsel, Michelle held voluntary roles with international social services and as the pro-bono coordinator at her previous law firm.

Professor Jayne Webster

Jayne offers extensive knowledge of conducting health research in collaboration with national governments, international bodies and non-governmental organisations (NGOs). Currently Professor of International Health and Evaluation at the London School of Hygiene and Tropical Medicine, Jayne's focus is on evaluating interventions and their delivery using a range of methods. Jayne supports the organisation with policy development, and programme design and evaluation.

Halima Mwenesi

Halima is a public health and policy expert with over 30 years of experience. Currently a global health consultant, she was previously the Director of Infectious Diseases at FHI 360, managing a comprehensive public health portfolio. She has led several complex malaria projects and collaborated with health ministries and researchers in over 49 countries. Halima also chaired the Multilateral Initiative on Malaria's taskforce on capacity building, served on the RBM Partnership's Board, and contributed to the Global Fund's Technical Review Panel. Her extensive experience in research, policy, and program implementation complements the diverse expertise of the Trustees.



Malaria Consortium staff meeting with the Ugandan Ministry of Heath

Governance arrangements

Malaria Consortium is a charitable company, governed by a Board of Trustees [minimum 3 - maximum 18] under the Articles of Association. The Board meets quarterly, and for the Annual General Meeting (AGM) — usually held in the Autumn — where the audited accounts are normally presented after approval at the July Board meeting. At the AGM, one third of the Trustees retire or are eligible for re-election. The eligibility for re-election is usually capped after serving for a continuous period of six years.

There are three sub-committees of the Board:

- The Governance Committee reviews and makes recommendations regarding Board effectiveness and ongoing Board development, and leads the process of Board renewal. Currently, the Committee comprises three Trustees and the Chief Executive (non-voting).
- The Finance, Audit and Risk Committee (FARC) provides assurance to the Board that an effective internal control and risk management system is maintained, and that financial performance is being effectively managed. Currently, the Committee comprises four Trustees, the Chief Executive and the Finance Director (non-voting).
- The Compensation and Human Resources (HR) Committee reviews and make recommendations on the Chief Executive's remuneration, the framework for the Global Management Group's remuneration and the organisation's HR strategy and policies. Currently, the Committee comprises a minimum of three Trustees including the Treasurer. The organisation has a well-established job evaluation mechanism linked to a normalised pay and benefits framework. This framework is reviewed regularly for cost-of-living increments and benchmarked country by country in a rolling plan, using established market indices. The Chief Executive's level of remuneration is similarly linked to that framework.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

Attendance at board and statutory committee meetings for the financial year are shown in the table below:

Meeting	Number of meetings	Number of Trustees in attendance (average)	% in attendance (average)
AGM	1	9	75%
Board meeting	4	11	78%
Governance Committee meeting	4	3	93%
Finance, Audit and Risk Committee meeting	4	4	100%
Compensation and HR Committee meeting	2	3	100%

The Trustees also have two informal groups, the Board of Trustees Research Advisory Group (BoTRAG) and the Board of Trustees Funding Interest Group (BoTFIG). The BoTRAG advises on research strategies and positioning, and provides guidance related to research studies, research areas and publications. The BoTFIG is a similar advisory grouping providing advice and guidance around fundraising and new business development from non-institutional resources. During this financial year the BoTRAG and BoTFIG each met three times.

New Trustees are recruited for their skills in areas relevant to the governance, aims or the changing nature of the strategy and activities of Malaria Consortium. They are recruited in a variety of ways including public advertisement, and/or by recommendation from those working for, or with, Malaria Consortium, or by existing Trustees. Candidates are scrutinised by the Governance Committee and by the Board as a whole. All new Trustees receive an induction to the organisation by the Chief Executive and may be invited to attend a Board Meeting prior to election.

The Board of Trustees approves the major strategic decisions for the organisation. It uses an annual retreat to review progress against the agreed strategy and to take a measure of the performance as a Board. This is usually a self-assessment against a clear set of criteria and a review of progress against priorities set the previous year.

Each year, unless curtailed by a specific reason, Trustees are invited to make visits to national offices and programmes to be fully informed about Malaria Consortium's activities, thus enabling them to effectively support the organisation's strategic decisions. The Board of Trustees delegates the day-today operational decision-making to the Chief Executive, who, with the Global Management Group, runs the organisation and signs all contracts. The Global Management Group is supported by senior management teams at regional and country level who are responsible for all aspects of our programmes.



Dr James K Tibenderana, Malaria Consortium Chief Executive

Global Management Group

Dr James K Tibenderana
CHIEF EXECUTIVE

James is a malaria and public health expert, bringing over 20 years of experience in the fields of epidemiology, infectious and tropical diseases and health system strengthening. James is a trained medical doctor, epidemiologist and researcher, remaining actively involved in operational research on communicable diseases. As Chief Executive, James oversees day-to-day operational decision-making and, along with the Global Management Group, runs the organisation, managing technical and financial functions, as well as programmes at regional and country level. In 2023, James joined GiveWell's Research Council which comprises experts who share their insights on GiveWell's research questions and grant investigations. James is also a member of the Access & Product Management Advisory Committee which gives advice to Medicines for Malaria Venture's Access team on appropriate strategies to achieve access objectives.

Tirivake Mutambasere
FINANCE DIRECTOR

Tiri brings a wealth of financial experience to his role as Finance Director, having provided leadership to finance teams across several organisations with a career spanning across Africa and the UK. Tiri has 15 years' experience in the UK's National Health Service (NHS) where he worked with teams to navigate the challenges of a changing healthcare landscape, aligning financial governance to the delivery of patient care. Tiri supports the organisation to understand its financial position and carry out its financial responsibilities, overseeing the preparation and scrutiny of annual accounts.

Dr Godfrey Magumba
EAST AND SOUTHERN AFRICA DIRECTOR

Godfrey provides organisational management advice drawn from over 30 years' experience of designing and managing complex programmes and large teams including strategic planning, establishing networks and mobilising resources. Godfrey has deep expertise in malaria and communicable disease control approaches, with a track record of identifying and accomplishing innovative solutions. Godfrey also supports other Malaria Consortium offices in East and southern Africa to build partnerships to respond to national and regional health priorities.

Tracey Cunningham
HUMAN RESOURCES DIRECTOR

Tracey provides HR advice on issues affecting the organisation, drawing from over 10 years' experience in the not-for-profit sector, spanning across the UK, Africa and Asia, and as a chartered member of the Chartered Institute for Professional Development, the professional body for HR and people development. Tracey leads the full HR remit including the employee lifecycle and employee relations, reward, learning and development, safeguarding, engagement and wellbeing. Tracey is also responsible for overseeing international HR operations and leading on engagement and culture to ensure Malaria Consortium achieves its mission whilst being a great place to work.

Tom Heslop
GLOBAL OPERATIONS SUPPORT AND ASIA DIRECTOR

Tom harnesses more than 10 years' experience in managing finance, logistics, HR, information and communications technology and compliance functions as well as overall programme management and implementation in challenging

contexts, having supported humanitarian and development projects across Africa and Asia. As a chartered accountant, Tom supports the organisation with ensuring compliance with accounting and accountability practices. Tom is also highly experienced in team leadership, leading Malaria Consortium's operations support teams and overseeing programming in Asia.

Dr Kolawole Maxwell
WEST AND CENTRAL AFRICA DIRECTOR

Maxwell offers extensive knowledge of primary healthcare and planning, and managing health activities at community, facility and policy levels, having worked for over two decades as a community health physician. Maxwell has expertise in patient care management, health systems strengthening, health sector reform management, institutional development, behavioural change communication, community engagement in health and malaria control. As Malaria Consortium's West and Central Africa Programmes Director, Maxwell provides support and oversight to all regional country directors. He also leads Malaria Consortium's Nigeria country programme.

Dr Katherine Theiss-Nyland
TECHNICAL DIRECTOR

Katherine brings 15 years' experience in epidemiology, having worked in diverse public health settings from leading community health programming to providing technical advice to governments and organisations including the World Health Organization. Katherine supports the organisation to drive key partnerships with international stakeholders to develop policy and implementation recommendations. Katherine also shares her topic-specific expertise in malaria, vaccines, reproductive health, and health systems strengthening, as well as a range of qualitative and quantitative research methods to address public health challenges.

Mor Ben-Atar
DEVELOPMENT DIRECTOR

Mor brings over a decade of experience in the development and humanitarian sector. Specialising in identifying emerging opportunities, forging partnerships and nurturing external relations, Mor leads the organisation's growth strategy, focusing on expanding impact and reach in combating targeted diseases and promoting universal health coverage. Mor advances the organisation's strategic planning, financial management, programme development, donor relations and partnership management. Mor also has extensive experience with key institutional and philanthropic donors, as well as working alongside ministries of health and key global health partners.



Malaria Consortium board member Michelle Pham meeting Malaria Consortium workers

Management arrangements

The Global Management Group — who constitute the organisation's key management personnel — meet quarterly in support of organisation-wide and executive level decision-making, strategy implementation and stewardship of strategic initiatives. In addition, they hold quarterly operations calls with the leadership of each region and the SMC programme.

Malaria Consortium utilises annual performance and development reviews to enable managers and staff to identify learning initiatives to bridge skills and/or knowledge gaps.

Malaria Consortium's head office is in London, United Kingdom. Our regional office for East and southern Africa in Kampala, Uganda, covers Ethiopia, Mozambique, South Sudan and Uganda; the office for West and Central Africa, in Abuja, Nigeria, covers Cameroon, Chad, Burkina Faso, Nigeria and Togo. The Asia office in Bangkok, Thailand, covers Bangladesh, Cambodia, Myanmar and Thailand. Regional offices coordinate and supervise programmes and projects at country level in the three regions. Global activities and any work in other parts of the world are directed through the head office in the UK.

At a country level, we work with ministries of health, local and regional United Nations offices, regional organisations in West, East and southern Africa, national malaria control programmes, bilateral and multilateral funders, international foundations, philanthropic donors, civil society organisations, development projects, the private sector and, most importantly, communities affected by malaria, other communicable diseases and malnutrition.

We maintain close collaborations with academic institutions. In the UK, these include the Nuffield Centre for International Health and Development at the University of Leeds, the London School of Hygiene and Tropical Medicine, Imperial College and University College London. Internationally, we collaborate with Karolinska Institute (Sweden), Institute Pasteur (France), University of Oslo (Norway), Mahidol University (Thailand), University of Nigeria, University of Pretoria (South Africa), and Makerere University (Uganda).

Malaria Consortium's income is predominantly restricted, but the funding portfolio is changing; 90 percent of our income is raised through project-based contract and grant applications. Income on these projects is recorded at the same time as expense is incurred. There continues to be increased funding from philanthropy around the world, particularly from those who support charities that are recommended as recipients of funds from GiveWell's Maximum Impact Fund. For us this is mainly, though not exclusively, linked to closing gaps in coverage for SMC across Sub-Saharan Africa, maintaining and further developing life-saving interventions for children under the age of five and in broadening our funding base.

Commitments from our funders to future funding allow us to plan for both continuities in existing areas for the following two to three years, and expansion to cover further eligible children.

Malaria Consortium Chief Executive meets Nigerian goverment member



Public fundraising

Malaria Consortium works to build trust and public confidence in our organisation and is committed to fundraising best practice. We are registered with the Fundraising Regulator, support the Code of Fundraising Practice and undertake public fundraising through our website, social media, newsletters and annual campaigns. We seek to raise both unrestricted income, expendable at the discretion of the Trustees within the overall aims of the charity, and income restricted to our seasonal malaria chemoprevention (SMC) programme, which has GiveWell Top Charity Status. Individual donations are received through our website, via third party platforms such as Just Giving and directly, including via philanthropic organisations worldwide. All third-party organisations are subject to appropriate due diligence before funds are accepted. We do not undertake public fundraising through professional fundraisers or commercial participators and only contact donors that have opted in to receiving communications and are easily able to unsubscribe.

Compliance with streamlined energy and carbon reporting (SECR)

Malaria Consortium is committed to continually working to reduce its carbon emissions, with the target of reaching Net Zero by 2050. Malaria Consortium is classified as a low energy user under the UK Government's Energy Reporting standards, and so information on its energy and carbon usage is not disclosed in this report.



Walk for World Malaria Day, Uganda

The need to foster the charity's business relationships with suppliers, customers, and others

Our network of collaborators includes research activities, local partnership organisations, global and local working groups, Ministries of Health where Malaria Consortium works, local advocacy partners in endemic areas, academic co-investigators in research projects and WHO Technical Consultations. These partnerships are key to our work worldwide.

Mutual respect, together with transparency and accountability, underpins our work with others. Our values govern our procurement process, and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy.

The impact of the charity's operations on the community and the environment

We have continued to invest and improve our safeguarding to ensure that we better protect all those we work with. One of our Trustees is specifically designated as the lead for Safeguarding. Malaria Consortium continues to consider the impact of its work on the local environment and climate change and reviews the need to travel internationally in keeping with the need to reduce its carbon footprint.

Investment policy and performance

Funds received during the year for seasonal activities are invested in interest bearing notice accounts. Funds received for on-going charitable activities and reserves are held in interest-bearing accounts that can be called on without notice. Monies are held in the most likely currency of expenditure to manage foreign exchange risk. The charity does not speculate on currency.

Maintaining a reputation for high standards of business conduct

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate in all areas high standards of business conduct. Our Procurement and recruitment policies reflect our values and commitment to safeguarding and high standards of conduct.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: The Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting, and planning.

We require all our partners, suppliers, and employees to adhere to our anti-bribery and anti-corruption policy as well as our code of conduct which prohibit fraud, bribery, and nepotism.

Partnerships

Malaria Consortium embraces collaborative partnerships to deliver impactful projects, defining partners as those engaged in jointly fulfilling grant contracts and providing services over extended periods as outlined in individual grant agreements. Partner selection is integral during the proposal stage to ensure alignment with our mission. Payments to partners undergo rigorous contractual scrutiny and expenditure review, followed by a monitoring process in line with the size of the partner. Our practices adhere to Charity Commission and HMRC guidance, reflecting our commitment to transparency and effective use of resources. Payments for grants are based on specific targets and a series of reviews, normally quarterly, are done to monitor delivery.

Diversity and inclusion

As part of a newly launched diversity and inclusion action plan, we are focusing on understanding disability and making accommodations for new employees hired with a declared disability.

Active projects by country at 31 March 2024

ASIA REGIONAL (THAILAND)
- Support to the APMEN Vector Control Working Group

BURKINA FASO
- IPTsc Burkina Faso – Understanding malaria burden and evaluating innovative intermittent preventive treatment approaches for malaria burden reduction in older children and adolescents in Burkina Faso - MCUS
- Philanthropic SMC
- SEND-Malaria Vaccine

CAMBODIA
- Cervical cancer – MCUS
- HPV Catch-Up - MCUS
- GFATM/Regional Artemisinin Initiative 3 Elimination (RAI3E)

CAMEROON
- 5% Initiative

CHAD
- Philanthropic SMC
- Pneumonia Strategy - MCUS

ETHIOPIA
- SENNAY Reducing malaria burden among seasonal mobile workers through innovative approaches in the Amhara Region
- Happy Feet - MCUS
- Long Covid Research – MCUS
- PATH Tools for Integrated Management of Childhood Illness (TIMCI) project
- Pneumonia Strategy - MCUS

MOZAMBIQUE
- BMFG Gen Moz
- Institutionalising upSCALE into MoH through stronger data ownership and data informed decision making for community health program
- Malaria capacity strengthening (MCAPS) USAID Mozambique
- Philanthropic SMC
- SMC BMGF Phase 2 MZ & UG

MYANMAR
- UNICEF Sustaining essential newborn and emergency paediatric care program (MNEPCP)

NIGERIA
- Global Fund GC7
- Global Fund NFM3
- IPTi: Effect Nigeria
- SMC Impact (KOICA)
- Ondo Anambra ITN Campaign
- Monitoring entomological, epidemiological and operational indicators to assess outcomes and impacts of an insecticide-treated net campaign in Ondo State, Nigeria
- Philanthropic SMC
- Planning grant to expand REACH in Nigeria
- Severe Malaria Kano - MCUS
- SMC Staff Cost Support - MCUS
- SNT Kano (Sub-National Tailoring)
- WAMCAD The West Africa mathematical modeling capacity development

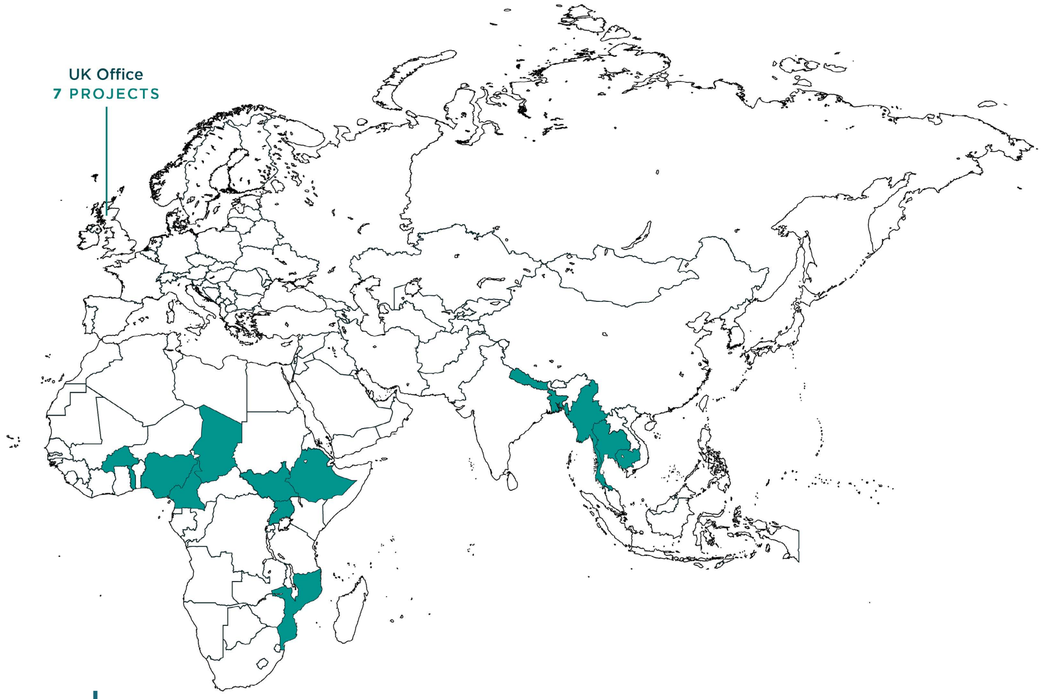
SOUTH SUDAN
- Boma Health Initiative (BHI) optimal digital health - MCUS
- BHI scale up in Northern Bahr El Ghazal
- Emergency response to Malaria Services
- South Sudan Health Pooled Fund Phase 3 Lot 16
- Philanthropic SMC
- SS UNICEF COVID-19 Emergency Resp (CERHSP)-Lot 5
- SS UNICEF COVID-19 Emergency Resp (CERHSP)-Lot 7
- UNICEF LLIN Jonglei SS
- UNICEF LLIN SS

TOGO
- Philanthropic SMC

UGANDA
- Catalyzing Community Health in Uganda - MCUS
- Cold Chain Activities to Malaria Services
- Forecasting outbreak risks from extreme climate with active surveillance technology (FORECAST)
- ICCM Buikwe mHealth UG - MCUS
- Long Covid Research - MCUS
- Mossie-Go Trials
- Philanthropic SMC
- SMC BMGF Phase 2 - MZ & UG
- SMC GF UGANDA
- Strengthening Uganda's preparedness against arboviral threats (SUPAAT) - MCUS
- Supporting Uganda's Malaria Reduction and Elimination Strategy-(SUMRES)
- UNICEF WHO Polio campaign
- Value Chain Analysis

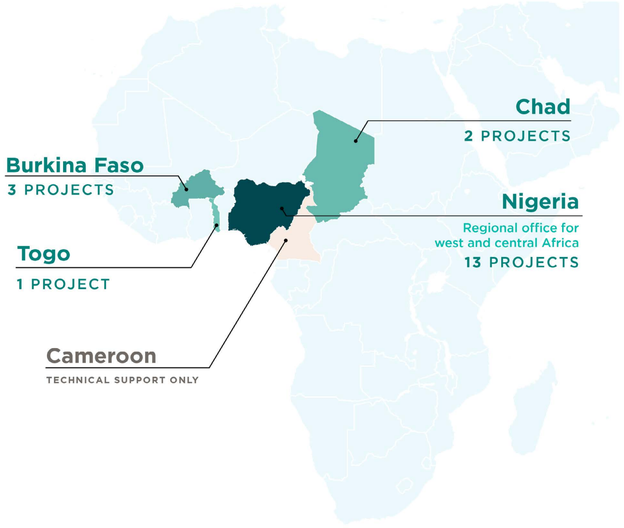
UK
- Co-star Leeds University
- RBM-SME platform for strengthening routine malaria surveillance
- NIHR Digital Diagnostics Imperial College
- Philanthropic SMC
- PMI Evolve
- RAFT LSHTM
- SMC GW Rapid Assessment
- Vector Control IDIQ

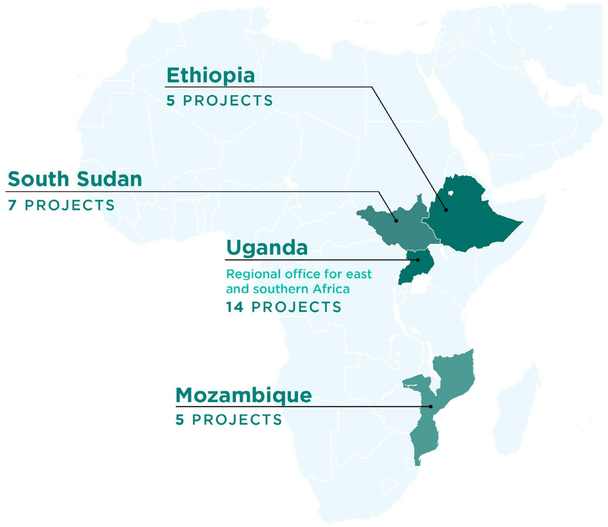
Where we work

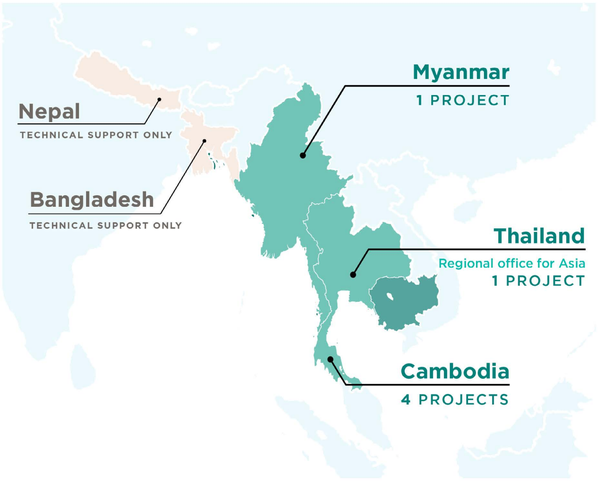


Number of projects

1 2 3 4 5 6 7 8 9 10 11 12 13 14







Spotlight — From resource centre to Independent Research Organisation: 20 years of Malaria Consortium

In 2023, Malaria Consortium celebrated its 20-year anniversary as an NGO. The organisation was founded in 2003 by a small team of individuals who were committed to improving and saving lives. When they started this journey they had a vision, a mission, but they could not have known the significance of the foundations that were being laid for the future. At the helm was Sylvia Meek, small in stature but with a giant passion for saving lives.

Building foundations

The Malaria Consortium initially began in 1994 as a resource centre, funded by the formerly named UK Department for International Development, to provide technical assistance and advice to help shape government policy on malaria control. The centre included academics from the London School of Hygiene and Tropical Medicine and the Liverpool School of Tropical Medicine working across different areas of malaria research.

Creating the global architecture

During the early years, those in the resource centre worked hard to ensure malaria was kept as a front-of-mind issue for senior officials in the UK Government. In 1998, the hard work of the Malaria Consortium and partners paid off and malaria was placed on the agenda at the G8 summit at Gleneagles in Scotland. This was the first time a health issue had been on the agenda at this forum, and the discussions at the G8 set in motion the creation of other organisations including the RBM Partnership to End Malaria (formerly Roll Back Malaria). During the late 1990s, the Malaria Consortium formed part of the core team that helped to create and shape the strategy for the RBM Partnership to End Malaria. In 2002, the malaria landscape welcomed a new global partner: the Global Fund to Fight AIDS, Tuberculosis and Malaria.

Charting a country-led course

At the same time, the UK Department for International Development was changing course and moving away from single disease programmes towards a general health resource centre. The change in direction meant funding for the Malaria Consortium was coming to an end. However, one academic saw this as an opportunity.

Sylvia Meek, an entomologist by training, had a vision to go beyond policy and support countries to adopt effective malaria control strategies. In 2003, Malaria Consortium was registered as a UK charity with a vision of working with partners to control malaria and other diseases to achieve better health.

> "We wanted to work with ministries to do more with the resources available, trying out new approaches to shape comprehensive malaria control programmes."
>
> Sylvia Meek

The aim of the organisation was to improve capacity in partner countries and organisations, provide responsive and proactive management and technical support to partners on the control of malaria and other diseases, and contribute to human resource and health systems development.

Scaling up interventions

The first five years of Malaria Consortium, as the global charity, continued to provide internationally recognised advice on policy, strategy and implementation for the effective control of malaria and other diseases. At the same time the founders were building partnerships with countries and other implementers to scale up and increase access to prevention and treatment services. At times, Malaria Consortium was paving the way where others believed it was not feasible. In Uganda, Malaria Consortium was the first to show that community health workers could deliver malaria diagnosis and treatment — a delivery mechanism that is now used widely to overcome a lack of access to health care.

During the first five years the organisation set up offices in Cambodia, Ethiopia, Ghana (closed in 2014), Mozambique, South Sudan, Thailand, Uganda and Zambia (closed in 2013).

Monitoring progress

In 2008, monitoring and evaluation work started to track the delivery of programmes and to monitor drug resistance that was developing in Asia. In the years that followed, the team also worked to strengthen health systems, train health workers and engage communities in our work to build sustainable programmes. Through our partnerships, built on the foundation of malaria control, we began projects to improve quality of care in Ethiopia and Uganda, train health workers in Mozambique, Nigeria and Uganda and reduce neglected tropical diseases and malnutrition in South Sudan.

Approaching the organisation's 10-year anniversary, greater focus was placed on disease surveillance, supporting countries to conduct malaria indicator surveys that would identify where interventions were needed most. At the same time, seasonal malaria chemoprevention was recommended for scale up by the World Health Organization. This set the next 10 years firmly in motion for Malaria Consortium, which is today the largest implementer of SMC. With a leap forward for malaria control, the organisation expanded its portfolio, commencing projects to improve child and maternal health, and reduce pneumonia and diarrhoea. During this period the organisation expanded, opening offices in Nigeria and Myanmar.



The Community Dialogue Approach in action in Nepal

Innovating to eliminate

The last decade has been one of substantial progress. The team in Asia continues to work with partners to make strides towards eliminating malaria in Cambodia and Thailand. In Africa we have strengthened our relationships with governments and partners to progress towards universal health coverage. We have opened country offices in Burkina Faso, Chad and Togo. Our high-quality research has also been recognised and, in 2020, Malaria Consortium was designated an Independent Research Organisation by UK Research and Innovation.

However, progress has not been without the emergence of new challenges for our teams, including insecticide and drug resistance, working in complex operating environments, continuing to deliver services during a pandemic and adapting to an increase of extreme weather events, all of which required resilience of spirit and adaptation to continue with our mission. The funding landscape has also become more challenging as countries look inwards during times of economic strain. But with new challenges has also come new technology. Digital technologies are helping us to target and optimise our interventions, respond in real-time and do more with less.

Philanthropic donors have stepped in with remarkable generosity to help us continue to partner, research, evaluate, develop and deliver our work. Achieving GiveWell's top charity status for our SMC work has allowed us to expand our SMC programme to new geographies. In 2023, Malaria Consortium delivered SMC to 25 million children in seven countries. In addition, unrestricted funding, such as that from philanthropists such as MacKenzie Scott, provides catalytic funding that will help us to break new ground and start working on the challenges of the future.

Today, Malaria Consortium delivers programmes, documents learning, develops and trains others, shapes policy and advocates for progress. Although the world looks different and the organisation has grown, the mission remains the same — to build partnerships to save and improve lives across Africa and Asia.

Looking to the future

As the organisation develops its next strategy, we recognise the vision the founders of the organisation had and the progress that has been achieved in the last 20 years. In the next strategic period, we expect to see more countries in Asia eliminate malaria. As we look further into the future, we will continue our work to empower communities to expect more from their leaders, support countries to build strong and resilient health systems and strive to build a more inclusive and equitable world bringing healthcare to everyone, whoever they are, wherever they are.



Research mosquitoes

Strategic Report — Creating value in 2023–2024

1. Seasonal malaria chemoprevention (SMC) — To be a leader in delivering life-saving SMC interventions in the Sahel and introducing SMC to newly eligible areas outside the Sahel

Thanks to the generous support of donors, in 2023 Malaria Consortium reached 25 million children with SMC across seven countries — Burkina Faso, Chad, Mozambique, Nigeria, South Sudan, Togo and Uganda. This accounts for approximately 47 percent of the 53 million children reached with SMC globally.

Integrating SMC and vitamin A supplementation in Nigeria

Vitamin A deficiency increases the risk of death from common childhood illnesses such as diarrhoea and pneumonia. Despite vitamin A supplementation being a proven low-cost intervention, each year approximately 190 million children aged under five years are affected by vitamin A deficiency globally. In Nigeria, around 30 percent of children under five are deficient in vitamin A. Although vitamin A supplementation is delivered through twice-yearly campaigns during Maternal, Newborn and Child Health Weeks — alongside other interventions such as routine immunisation, nutrition screening and growth monitoring — coverage has remained low.

In 2019, Malaria Consortium carried out a study to understand if it was possible to deliver vitamin A supplementation alongside SMC. In 2021, we built on this work, carrying out a large-scale study in Bauchi state, Nigeria. This study of 165,000 children across two local government areas showed impressive results, increasing the proportion of children who received at least one dose of VAS in the last six months from 2 to 59 percent. Caregivers interviewed during the study liked the intervention due to the increased perceived health benefits for their children. The study concluded that full integration of SMC and vitamin A supplementation is feasible, with minimal incremental cost, and is acceptable to implementers and communities. In 2024, Malaria Consortium will deliver an integrated vitamin A supplementation and SMC campaign in Bauchi and Niger states.

Identifying improvements through SMC digitalisation in Mozambique

Digital tools have the potential to transform the way health campaigns such as SMC are delivered, by strengthening campaign quality, efficiency, accountability, equity and cost-effectiveness. Multiple use cases exist for digital tools in SMC, cutting across most intervention components and supporting overall campaign management and oversight. However, efforts to digitalise SMC can only be sustainable if they are situated within an overarching digital architecture that enables multi-use, integrated approaches across different health campaigns and incorporates case management and surveillance, as well as interoperability with routine health management information system platforms.

Together with the National Malaria Control Programme — Programa Nacional de

Controlo da Malária — the Bill & Melinda Gates Foundation and eGovernments Foundation (eGov), Malaria Consortium is developing a digital SMC tool for eGov's DIGIT health campaign management platform in Mozambique. The platform, known as Salama in Mozambique, is a free, open-source product that uses modular, configurable building blocks, which means it can be adapted and scaled for campaigns across multiple diseases. This platform was first adopted by the National Malaria Control Programme for delivering insecticide-treated net and SMC campaigns, but it has the potential to be expanded to cover other health areas. In October 2023, Malaria Consortium attended a workshop hosted by eGov to discuss future plans for the platform, as well as the role of implementing partners such as Malaria Consortium in building and supporting the rollout of specific use cases, such as SMC. The tool is being used to collect and digitise administrative data during the 2023–2024 SMC round across all districts of Nampula province.



Malaria Consortium and GiveWell staff being shown SMC medication during community distribution on a visit to Mozambique

2. Accelerating burden reduction to elimination — To contribute strongly to the strategy development for, and delivery of, targeted (non-SMC) preventive and case management interventions for key diseases

Raising awareness to prevent podoconiosis in Ethiopia

Globally, an estimated four million people are affected by podoconiosis, a non-infectious neglected tropical disease. Podoconiosis is caused by exposure to irritants in red clay soils which results in swelling of lower limbs (known as lymphoedema). Poor and marginalised people are most affected as they are less likely to wear shoes which prevent exposure. Ethiopia accounts for the largest number of cases worldwide, with more than one million people affected. More women than men are affected due to lower access to shoes. Within communities, many people have limited knowledge of the causes of podoconiosis, or how to prevent and control it, and it can be difficult to access services for managing the condition.

Malaria Consortium's Happy Feet project in Ethiopia has provided training on podoconiosis and lymphoedema morbidity management to 36 health workers across 10 health centres. In addition, we have trained 52 health extension workers at 52 health posts to enable them to detect, refer and manage cases within the community. As a result of integrating podoconiosis services into primary healthcare, 1,366 podoconiosis patients have received lymphoedema morbidity management at a health facility since July 2023.

To raise awareness of podoconiosis and prevention measures, Malaria Consortium has also trained 50 health extension workers, 10 health facility workers and seven staff members from district health offices on Community Conversation — an approach that gathers community members to collectively discuss their concerns. Radio communications in local languages have also been used to disseminate messages on podoconiosis — including the causes, prevention measures, care-seeking, management and treatment and misconceptions — to an estimated two million people.

Improving diagnosis and management of severe malaria in Nigeria

Nigeria remains the country with the highest morbidity and mortality from malaria. Although Kano state has demonstrated a reduction in malaria prevalence from 32 percent in 2018 to 26 percent in 2021, the quality of malaria laboratory diagnosis required for appropriate case management, effective disease surveillance and public health response remains substandard.

Diagnostic quality is affected by gaps in the skills and competency of laboratory technicians, lack of resources and limited participation of public and private health facilities in an external quality assurance scheme. In addition, health system readiness to implement clinical standards in Kano state is insufficient. Healthcare workers fail to adhere to guidelines, frequently providing malaria treatment without a positive diagnostic test, prescribing substandard treatment and failing to monitor patient adherence to treatment regimens.

To bridge the gaps in laboratory and clinical practice in Kano state, Malaria Consortium is introducing an approach that integrates two distinct yet individually effective interventions:



Woman holding specially created shoes provided to podoconiosis sufferers as part of the Happy feet project

external quality assurance for malaria diagnosis and continuous quality improvement for inpatient malaria care. In partnership with the Kano state Ministry of Health and other key stakeholders, the initial phases of the project have been completed: first establishing an implementation framework that integrates clinical and laboratory interventions for inpatient malaria care and then designing a state-led rollout plan to operationalise the intervention. An evaluation protocol has also been developed to assess the effectiveness, feasibility and acceptability of the integrated intervention, and monitor improvements in the management of severe malaria cases in Kano state.

Using new technologies to improve diagnosis of childhood pneumonia

Pneumonia remains the leading cause of infectious mortality in children globally. Traditionally, pneumonia is diagnosed with chest X-ray, however this is rarely available in low- and middle-income countries, especially outside of hospital settings, where most cases occur. Instead, diagnoses are made based on respiratory rate and the presence of cough or breathing difficulties. However, manual counting of respiratory rate in children is challenging for health workers and can result in misdiagnosis of pneumonia.

Analysis of video data has previously been used to successfully measure respiratory rate but existing models have not explicitly focused on measurements in children or those with pneumonia. Malaria Consortium is conducting a study to assess the feasibility of using artificial intelligence (AI) to determine respiratory rates in children under five using videos captured on mobile devices.

Between January 2022 and March 2024, we used video data collected in concurrent and historical research studies in Cambodia, Ethiopia, Malawi and Nigeria to support the AI respiratory rate development process. The AI algorithm was developed and assessed to measure respiratory rate and identify signs of pneumonia, including chest indrawing and nasal flaring. In partnership with Karolinska Institute, we developed a standardised, pragmatic testing protocol for capturing respiratory rate video as a reference standard, which considers duration of measurement, video quality and optimal camera positioning. Malaria Consortium is now developing an AI-assisted application to allow health workers to capture respiratory rate using their mobile phones as well as conducting focus group discussions with research teams and healthcare providers.

3. Data-informed decision-making — To play a significant leadership role in establishing and integrating the use of surveillance data/visualisation in decision-making and adaptive management, nationally and sub-nationally

Building national capacity for high-quality data and surveillance systems

Malaria Consortium is the secretariat of the RBM Partnership's Surveillance Practice and Data Quality Committee — part of the RBM Partnership's Surveillance, Monitoring and Evaluation Working Group. The Committee is dedicated to documenting and coordinating malaria surveillance and data quality strengthening efforts.

Over the last year the committee has seen improved visibility and progress across its activities, demonstrated through an increase in membership from 38 to 126 members across national programmes, ministries of health, implementing partners, academia and donor organisations.

In early 2024, the committee organised a south-south exchange visit to Cambodia, hosted by the National Center for Parasitology, Entomology and Malaria Control, for 11 African-based national malaria programmes. The exchange focused on learning how to transition surveillance systems for low and pre-elimination contexts, as well as building and creating guidance for cross-border surveillance and data sharing.

In addition, the third year of data collection was completed. A total of 49 surveillance-related projects were added to the implementing partners surveillance projects dashboard and then uploaded to the Global Malaria Dashboard.

We also launched the national malaria control programme surveillance operational milestones tracker — a self-assessment tool for national programmes to understand the current operational status of their surveillance systems and identify key areas of focus for improvement. The tool helps national malaria programmes and partners to monitor the uptake of the WHO surveillance assessment toolkit and enables the committee and its members to provide targeted advice on the priority modules and components of surveillance assessment that may be required in-country as well as identifying links with WHO and implementing partners to aid toolkit operationalisation.

A qualitative desk review is also being conducted to understand data quality audit implementation across national malaria programmes. The outputs will help identify tools and good practice, and inform global data quality discussions with WHO and partners.

Improving data quality in Mozambique

The Malaria Capacity Strengthening Program (MCAPS) has entered its second year of implementation with the aim of improving routine data quality and use in three provinces in Mozambique. To date, the team have supported 487 data quality audit visits to health facilities across the three provinces, with facilities receiving between one and three visits in total. Initial results indicate an improvement in the accuracy of data reported upon a second data quality audit visit overall, although this is not consistent across health facilities. In addition, data review meetings have been supported at provincial and district levels to improve data use in district-level planning.

Reducing malaria in seasonal workers in Ethiopia

Seasonal mobile workers — people who move from their home to another area of the country for a short period of time to undertake seasonal work opportunities — are at increased risk of malaria infection for a variety of reasons including reduced access to malaria prevention and case management services. The Sennay project contributes to reducing malaria morbidity and mortality in five districts of the Amhara region in Ethiopia, by targeting this specific population. The aim of the project is to improve uptake of and access to malaria diagnostic and treatment services, as well as to strengthen and tailor the surveillance system to incorporate these mobile population groups in surveillance and response. Due to conflict in the Amhara region, the implementation has been delayed. However, Malaria Consortium has begun providing capacity building support to a local implementing partner, Health, Development and Anti-Malaria Association, on the topics of surveillance, monitoring and evaluation, social and behaviour change communication and safeguarding.

Detecting drug resistance and gene deletions through genetic surveillance in Mozambique

Genomic surveillance has the potential to identify the main drivers of local malaria transmission as well as understand the mechanisms by which the parasite can evade diagnosis and resist treatment.

The GenMoz project in Mozambique focuses on genomic surveillance to understand malaria transmission drivers, resistance mechanisms and parasite diversity. By integrating genomic data into routine surveillance, the project aims to inform the national malaria control programme and aid decision-making on the deployment of interventions. The project maps molecular markers indicating parasite undetectability or resistance to antimalarials and is developing a spatial malaria model for assessing intervention efficacy.

Over the last year, Malaria Consortium has trained 139 health workers in genomic surveillance and established a malaria molecular surveillance system in 64 health facilities across different transmission settings in the country. Blood samples were collected from 11,310 patients and entered into the malaria molecular surveillance system. The establishment of a sample collection system has increased data availability, which can be used to inform programming, and enhanced health worker expertise in molecular surveillance.

Key learnings from the project include the importance of ongoing supervision, training on genomic data collection, and effective communication with health workers. Overall, the project sets a precedent for future public health strategies in Mozambique and similar settings globally, emphasising the value of genomic surveillance in malaria control and elimination efforts.

4. Health sector resilience — To demonstrably support governments to shape their roadmaps to universal health coverage (UHC) and [re]build resilience as we emerge from the COVID-19 crisis

Preparing for malaria elimination in Cambodia

Cambodia has made impressive progress in reducing malaria incidence and mortality and eliminated *Plasmodium falciparum* in 2023. The country aims to be malaria-free by 2025 and is already taking steps toward certification such as setting up prevention of reestablishment measures. Under the guidance of the National Center for Parasitology, Entomology and Malaria Control, and funded by the Global Fund to fight AIDS, Tuberculosis and Malaria, Malaria Consortium is delivering adaptive and responsive malaria testing, treatment and preventive services to hard-to-reach communities. In 2023, Malaria Consortium supported 101 mobile malaria workers (MMWs) who provide mobile malaria services in areas where access to healthcare is limited in six northern provinces in Cambodia. This work focuses on the international borders and on isolated pockets of deep forest with high risk of transmission.

The key remit of the MMWs is the delivery of a tailored package of active case detection activities to remote populations, including establishing mobile malaria posts, which are positioned at forests entry and exit points. MMWs also conduct outreach activities to target the more remote and hard-to-reach locations, and they often stay overnight at plantations or in the forest so they are available when forest goers return home. Reactive case detection is also conducted to test anyone travelling with someone who has had a positive test result. MMWs also carry out active fever screening by visiting and testing anyone with a fever within the community, which has shown a high test positivity rate. As these malaria services are delivered by MMWs who are known by the local population, symptomatic people often spontaneously present themselves at the MMWs' houses for malaria testing and treatment.

Between April 2023 and March 2024, 79,261 people were tested for malaria and 96 returned a positive test. Additionally, MMWs distributed 13,055 long-lasting insecticide nets and 100 long-lasting insecticidal hammock nets. A tailored approach is key to achieving malaria elimination. Throughout the programme, monitoring data have been used to adapt and improve the targeting of services.

Delivering integrated community case management in Nigeria

The Government of Nigeria has fully implemented integrated community case management (iCCM) as a component of the National Primary Healthcare Development Agency's Community Health Influencers, Promoters, Services (CHIPS) Programme supported by the Basic Health Care Provision Fund. The strategy is to transition and integrate all community-based workers from vertical programmes and to harmonise all community-based programmes into a single national programme. The CHIPS programme was designed to bridge equity, gender and human rights gaps among underserved populations in hard-to-reach areas with healthcare services. The goal of the programme is to reduce maternal and child morbidity and mortality by creating demand for and increasing equitable access to essential primary healthcare services.

With funding from the Global Fund to Fight AIDS, Tuberculosis and Malaria between 2021 and 2023, Malaria Consortium supported 26 local government areas in Jigawa state and 16 in Niger state to implement CHIPS. Under the grant, Malaria Consortium provided technical support to Niger state to fully integrate and harmonise the iCCM strategy into the CHIPS programme. In Jigawa state, Malaria Consortium collaborated with UNICEF to deliver diarrhoea and pneumonia management via the CHIPS programme.

In the last quarter of 2023, community-level interventions delivered malaria tests to 62,491 children under five and artemisinin-combination therapy to 47,611 children under five who were confirmed with malaria across Jigawa and Niger states. The implementation of iCCM/CHIPS programme has expanded access to management of childhood illnesses in the implementing states and has had a direct impact on reducing the burden of malaria in Nigeria. In the next grant cycle (2024–2026), Malaria Consortium will scale up CHIPS technical assistance to other states supported by the grant.

Integrating maternal and newborn health into community health services in Uganda

Malaria Consortium is committed to expanding the scope and scale of the iCCM programme in Uganda. The innovative iCCM+ programme expands on routine iCCM activities by including additional community-based maternal and newborn health interventions in rural, hard-to-reach areas. The iCCM+ programme offers an efficient service delivery model, as village health teams who are already trained in iCCM services offer a unified source of service delivery for disease prevention and maternal and newborn health services. The iCCM+ model also builds community ownership structures to expand community participation in promoting uptake and sustainability of maternal and newborn health services. Between 2017 and 2018, Malaria Consortium, with funding from Grand Challenges Canada, conducted a pilot of the iCCM+ model in two districts in Uganda.

Building on the success of this project, Malaria Consortium has been awarded further funding to transition this project to scale. Over the next 24 months, Malaria Consortium will extend the iCCM+ model to five additional districts. This expansion involves training and equipping 5,933 village health teams and 276 healthcare workers to deliver integrated maternal, newborn and iCCM services effectively. In addition, we will establish an SMS platform to encourage women to attend antenatal and postnatal care appointments and to deliver their babies in the presence of skilled birth attendants. To facilitate this in hard-to-reach areas, we will select and train 135 motorcycle drivers to provide an emergency transport system within the community. Furthermore, we will establish 270 village health clubs to promote community participation and raise awareness of maternal and newborn health issues.

Alongside the service provision, Malaria Consortium will conduct a qualitative study to assess the acceptability, effectiveness, feasibility and quality of community-based kangaroo mother care — a method of care in which preterm infants are carried with skin-to-skin contact, usually by the mother — by gathering insights from village health teams, caregivers and heads of households. Overall, these efforts seek to improve maternal and child survival rates and enhance community-based healthcare services in Northern Uganda.

5.

Policy and practice — To develop a portfolio of operational research projects covering malaria intervention innovations, COVID-19 interactions, pneumonia and dengue in multiple countries to contribute strongly to changes in policy and practice

Presenting research at scientific conferences

Malaria Consortium is dedicated to ensuring we share our research widely to inform best practice and influence policy. In 2023, we presented five oral presentations and 21 posters at the American Society of Tropical Medicine and Hygiene meeting in Chicago.

Malaria Consortium's Principal Advisor Dr Jane Achan showcased our research portfolio by presenting the results of studies conducted in Burkina Faso and Uganda to determine the malaria burden in school-aged children. The increasing burden of severe disease in this age group is likely to lead to increased mortality. This is an important area of research as malaria infection in this age group not only impacts on children's health and education, but also serves as a source of onward parasite transmission, undermining elimination efforts.

Malaria Consortium Senior Research Advisor Dr Kevin Baker organised a symposium in which Malaria Consortium researchers presented and facilitated discussions on malaria chemoprevention. The symposium included presentations by Senior Country Technical Coordinator for Nigeria Dr Olusola Oresanya on chemoprevention options in areas not eligible for SMC and Senior Technical Advisor Craig Bonnington who gave an update on the efficacy of SMC.

Publishing in peer-reviewed journals

Malaria Consortium is committed to publishing our work in internationally recognised peer-reviewed journals. In 2023, we published 34 peer-reviewed articles on studies across 15 countries. Of these publications, 73 percent of first authors were based in the study country and 50 percent of Malaria Consortium's published authors were women.



Dorcas Essien, Digital Health Manager Malaria Consortium explaining her poster at the MIM conference

Maintaining Independent Research Organisation status

In 2020, Malaria Consortium was granted Independent Research Organisation status by UK Research and Innovation as a recognition of our high-quality independent research programme. To be eligible for this status organisations must possess in-house capacity that demonstrates an independent capability to undertake and lead research programmes. This status is granted for five years and enables our organisation to apply for UK Research and Innovation funding. To maintain this status, we are required to:

- demonstrate that we conduct complex and innovative research projects
- maintain a pool of key research personnel with a visible track record of research, including a requisite number of publications
- secure at least £500k of research funding each year
- ensure our research projects contribute to capacity building (via studentships, PhDs and post-doctoral researchers)
- show a strong track record of maximising the wider impact and value of our research to the benefit of the UK economy and society.

Investigating interactions between long-COVID and malaria

The COVID-19 pandemic has caused significant direct and indirect effects on individuals, communities and populations. In 2021, Malaria Consortium published a cohort study which investigated the acute complications of patients with COVID-19 admitted to hospital in Uganda, and the interactions between COVID-19 and malaria. Building on this work, we conducted a case-control study in Ethiopia and Uganda to understand the long-term effects of COVID-19 on individuals, communities and health systems. Currently evidence is extremely limited on the prevalence, treatment and impact of long-COVID on daily life for African communities. Our understanding is also limited on whether living with long-COVID has an impact on malaria outcomes.

Between 2022 and 2024, we conducted a study that included participants with a previously confirmed SARS-CoV-2 infection — the virus that causes COVID-19 — and controls with no previous SARS-CoV-2 infection. This study will provide some of the strongest results to date on the effects of long-COVID across an African population. The results will be analysed and disseminated in the coming months.

6. Digital solutions — To demonstrably expand and leverage digital solutions in support of community-level programmes and for remote technical advice, learning, training and supervision

Implementing digital data collection in Mozambique

In Mozambique, community health workers — known locally as agentes polivalentes de saúde (APS) — are a critical component of the health infrastructure and the health workforce. APSs are the primary providers of health information and services at the community level, especially in rural or underserved areas where people live far from health facilities. APSs carry out health promotion, case management, referrals for maternal, newborn and child health, family planning and nutrition, and follow-up care for conditions such as HIV and tuberculosis.

Since 2016, Malaria Consortium has been a leading technical partner of the Mozambique Ministry of Health. With funding from UNICEF, we are supporting a scaled digital community health information system called upSCALE, which aims to support improved quality and coverage of health services at the community level. The upSCALE platform helps to address three key barriers to a high-quality community health service: inadequate adherence to clinical guidelines, insufficient supply of commodities and lack of access to community health information. The upSCALE platform includes a smartphone application that guides community health workers and advises on treatment and referrals. A tablet-based application is provided to supervisors to monitor community health worker performance and the stock levels of critical commodities.

During 2023–2024, Malaria Consortium supported the continued implementation of upSCALE in seven of the 11 provinces of Mozambique. A total of 3,771 APSs and almost 650,000 patients are now registered on the platform. In addition, the programme has increased focus on several key areas: strengthening the platform, building government ownership of upSCALE data, use of community-level data in provincial and national decision making, and integration of upSCALE data into the Ministry of Health's health information system (SISMA), which is due to be completed in 2024.

Providing real-time disease surveillance systems in Uganda

Since 2020, Malaria Consortium has collaborated with the Ugandan Ministry of Health to develop and implement the Electronic Community Health Information System (eCHIS). The eCHIS platform incorporates a digital tool to enhance quality service provision and provide real-time surveillance support for community health. The digital tool assists village health teams with case management for a variety of conditions — including reproductive, maternal, neonatal and child health, HIV and tuberculosis — and provides support tools for health areas such as nutrition and water, sanitation and hygiene. The eCHIS platform is led by the Ministry of Health and is the only community mobile health tool endorsed for use in Uganda.

Malaria Consortium has been the key implementing partner supporting Uganda's community health digitalisation, having developed eCHIS iCCM+ and stock monitoring modules, as well as training and equipping Uganda's first fully digitised district – Buikwe, known as the 'model eCHIS district'.

In 2023, Malaria Consortium developed, tested and implemented a local language version of the eCHIS platform to provide village health teams with a choice of English or Luganda when using the digital tool. In addition, we moved into a new phase of eCHIS implementation with funding from Malaria Consortium US, which includes continuing to support the implementation of eCHIS in Buikwe through supervision, mentorship and technical assistance, while building the capacity of village health teams and supervisors to enable the expansion of eCHIS to new districts.

Deploying digital tools to improve quality of care in South Sudan

In South Sudan, Malaria Consortium has launched a new project supporting the digitalisation of the Ministry of Health's national community health programme, known as the Boma Health Initiative. With funding from Malaria Consortium US and working in close partnership with the Ministry of Health, Malaria Consortium is developing a new digital health tool that will focus on digitalising community case management in South Sudan.

The project aims to address reporting gaps, improve data quality and enhance the quality of care provided by health workers in Aweil South and Aweil Centre. To achieve this, we are developing and implementing a digital health tool that supports health workers to deliver high quality healthcare to children in their communities, particularly for the treatment of diarrhoea, respiratory tract infections and malaria. The impact of the digital intervention will then be compared with standard practice through a cluster-randomised control trial. The findings of the trial will be used together with results from a feasibility and acceptability study and cost analysis to determine the project's suitability for scale-up.

Since the project launched in June 2023, Malaria Consortium has started an inclusive participatory co-design process with a range of community health stakeholders including representatives from the Government, donors, NGOs and technology organisations. Through a series of inception meetings, design workshops and draft application demonstrations, we have developed consensus on the design and content of the tool, ensuring the challenges and needs of health workers are understood and included in the design. To ensure sustainability and local ownership, application development is being led by the Ministry of Health's preferred technology partner, HISP Tanzania. The solution will be integrated with the national health management information system, using existing in-country data servers and housing data within the government system to ensure the Ministry of Health has full ownership of the data. The application is due to be rolled out in 2024.

Future priorities

New strategy development

We are currently developing our new strategy for 2025–2028. This will be a critical period for regaining progress in malaria elimination and achieving the Sustainable Development Goals. During this strategic period, we expect to see countries in the Greater Mekong Subregion get closer to the 2030 target to eliminate *falciparum* malaria after sustained efforts and great commitment. We will also start to see the impact of rolling out new innovations such as malaria vaccines and next-generation insecticide-treated nets. We also anticipate an increased focus on universal health coverage amongst national governments in Sub-Saharan Africa.

However, the next strategy period will also be one of great challenges. Our new strategy must enable us to stay ahead of evolutionary advances, including drug-resistant parasites and invasive mosquito species, and emerging threats such as climate change that will have direct and indirect effects on the spread of vector borne diseases including malaria and dengue. Financing for health requires innovative approaches to generate new funding for health interventions and health systems resilience. As an organisation we must maintain our resilience, while being adaptive to the changing environment before us.

The next strategic period will also be a time of great opportunity. As more countries eliminate malaria, we can share lessons and experiences that will support others to accelerate progress towards elimination. We work closely with key stakeholders to create value, through our capabilities in community engagement, reaching hard-to-reach communities, community-based service delivery, surveillance, research and results measurement.

The development of our new strategy provides us with an opportunity to reflect on our experiences and achievements between 2021 and 2025 and build on our long-standing partnerships with countries so we can continue to save lives and improve health for all.

Delivering cervical cancer prevention services in Cambodia

Cervical cancer is a significant global health problem ranking as the fourth most common cancer in women worldwide. Approximately 90 percent of cases and deaths from the disease occur in low- and middle-income countries. In Cambodia, the disease is the second most common cancer among women with an estimated 1,135 new diagnoses and 643 deaths in 2020. The primary cause of cervical cancer is infection with human papilloma virus (HPV) which is transmitted through sexual

contact. HPV vaccines are an effective method to prevent the disease, and regular screening and treatment of pre-cancerous lesions can avoid progression to cervical cancer.

Awareness of cervical cancer in Cambodia among the at-risk female population and the general population is low and, where knowledge exists, this is accompanied by a strong fear of cancer and a perception that it is untreatable or expensive to treat. In addition, cervical cancer services are extremely limited with treatment only available in two hospitals in the country and palliative care services are provided by a single NGO.

The Ministry of Health in Cambodia is beginning an HPV vaccination programme in schools and providing screening for women aged 30–49 at health facilities. However, girls who do not attend school and women in hard-to-reach areas living far from health facilities are likely to be missed by these programmes. Malaria Consortium has been working with the National Center for Parasitology, Entomology and Malaria Control in Cambodia for over a decade and, since 2021, has been supporting the Sub-Technical Working Group for Breast and Cervical Cancers. The Cambodian Ministry of Health has requested Malaria Consortium to use our knowledge and experience of providing malaria services to hard-to-reach communities to deliver cervical cancer services to remote, marginalised and ethnic minority populations.

Malaria Consortium will support the Cambodian Government to deliver a strategy for cervical cancer by identifying and addressing the barriers to prevention of cervical cancer among remote, marginalised and ethnic minority populations in Oddar Meanchey, Ratanakiri and Stung Treng provinces. The project aims to encourage uptake of HPV vaccines, screening and preventive treatment services for cervical cancer through community engagement, training and supervision of health workers and improved resourcing. Malaria Consortium will use culturally appropriate methods to improve access to quality screening services — including supporting women to use self-collection sampling for HPV — and support three health centres in each province to improve provision of cervical cancer services.

Leveraging SMC programmes to identify zero-dose children

The Essential Programme on Immunisation (EPI) provides life-saving childhood vaccines that protect against more than six critical preventable diseases around the world. These vaccines prevent approximately 4.4 million deaths every year. The identification and catch-up vaccination of children who are unvaccinated (zero-dose children) and under-vaccinated is an important goal for many countries, to ensure that these life-saving vaccines are reaching as many children as possible. Often, the children who are missed by the EPI programme are considered "hard-to-reach" and may also be missing other critical health programmes.

SMC is an important part of both malaria prevention and child health programmes in countries where it is implemented. One of

the hallmarks of the SMC programme in many countries is its ability to reach families through a door-to-door routine campaign delivery style. This, coupled with targeted programming in traditionally hard-to-reach communities, means that SMC interactions with families can be used to identify zero-dose and under-vaccinated children, and link them with EPI services.

This year Malaria Consortium will initiate a programme in Burkina Faso and Togo to identify at-risk children during SMC distribution. Through collaborations with the EPI programmes in country, targeted strategies can then be designed to increase vaccination access and coverage where needed. During household visits SMC implementers will collect key indicators related to vaccination and will provide families with locally tailored information on vaccine services and the benefits of immunisations. Malaria Consortium will work closely with the EPI programme to identify communities with under-vaccination and provide them with outreach and mobile vaccination services.

Supporting staff to maximise impact

At Malaria Consortium, our employees have always been our greatest asset. Our work would not be possible without the talent, skillsets, commitment and experiences that they bring to work every day. We believe in creating a high performing culture that creates an environment of continuous improvement and which motivates us to do our best.

We have built a performance management process that engages both employees and managers by encouraging two-way feedback. Our process aligns to our values of accountability, integrity, respect and equity and we will continue to embed our values into performance management as a way of strengthening our culture.

We have listened to the feedback of our staff and in the last year have moved our performance management systems and tools online. By streamlining the administration of performance reviews, we have made the process smoother and easier to use so people can engage more meaningfully in conversations and seek to continuously improve what they do. It also allows us to identify more quickly the learning needs of employees. As we approach the new strategy this will help us to make more strategic and targeted investments in our future learning programmes.



Reagan Wamajji, Malaria Consortium Policy & Advocacy Manager at Malaria Consortium Uganda's celebration of 20 years of Malaria Consortium

Financial review

Income

Total income for the year was £88.6 million. This is a decrease of £12.1 million (12 percent) from the previous year; this was primarily due to currency devaluation in Nigeria which impacted the organisation's reported sterling income and expenditure, but did not impact project delivery. The majority of Malaria Consortium's income remains restricted, with £47 million relating to SMC. Notably, unrestricted income increased significantly this year, bolstered by a one-off gift of £8 million.

Expenditure

Charitable expenditure on programmes decreased in line with the reduction in charitable income. Expenditure totalled £73.7 million, down from £94.3 million in the previous year.

Financial results

The total net movement in funds for the year showed an increase of £14.5 million in unrestricted reserves, bringing the total to £31.3 million (2023: £16.8 million).

Reserves policy

In July 2023, the Malaria Consortium Board of Trustees approved a new General Reserves policy aimed at enhancing financial resilience while ensuring timely use of funds. The policy establishes a target range of £13 million to £20 million for general reserves. This level is designed to:

- manage financial risks and short-to-medium term income volatility
- enable planning and management of country programmes and research expenditure
- ensure financial commitments can be met as they fall due.

The policy is based on principles of resilience to financial shocks, timely spending of charitable donations, and maintaining funds for new initiatives and opportunities. It balances the organisation's mission with the need for financial stability, protecting against unplanned adverse events such as political instability in programme countries or unexpected tax liabilities.

Annual targets have been set to rebuild reserves to achieve financial resilience. The policy will undergo a periodic review by the Finance, Audit and Risk Committee.

General reserves

As of 31 March 2024, general reserves stood at £31.3 million (31 March 2023: £16.8 million). This figure exceeds the upper target of £20 million, primarily due to the receipt of a one-off gift of £8 million and higher interest earnings. These unrestricted funds are not designated for any particular purpose and provide flexibility for the organisation's operations, programmes and future initiatives.

Designated funds

No funds have been designated in the year ending 31 March 2024. This is reviewed on an annual basis by the Finance, Audit and Risk Committee.

Going Concern Statement

The financial statements for the year ended 31 March 2024 have been prepared on a going concern basis. The Board of Trustees has carefully considered the appropriateness of this basis and deems it suitable for the following reasons:

a. Current financial health: Despite the challenges faced in the past year, Malaria Consortium maintains a robust financial position, with reserves exceeding our target range. This provides a solid foundation for navigating future uncertainties.

b. Funding pipeline: We continue to secure significant multi-year grants and contracts, ensuring a stable income stream for ongoing and planned programmes.

c. Adaptability: Malaria Consortium has demonstrated its ability to adapt to changing circumstances, including the impacts of currency fluctuations and inflation in key operational areas.

While acknowledging the complex global landscape in which we operate, the Board is confident in Malaria Consortium's ability to fulfil its mission and meet its financial obligations for the foreseeable future. This assessment is underpinned by our strong reserves position and proven track record of adapting to changing circumstances.

Further rationale supporting this going concern assessment is in Note 1a to the financial statements for the year ended 31 March 2024.

Risk management

The current risk landscape for Malaria Consortium is characterised by a blend of opportunities and challenges. Advancements in technology and innovative interventions offer promising avenues for disease control and elimination. These include the development of new diagnostics, drugs and vector control tools, as well as the growing capacity for data-informed decision-making and surveillance.

However, alongside these opportunities, Malaria Consortium faces a multitude of risks inherent to its operational context. Persistent challenges such as the emergence of drug-resistant malaria strains, gender inequality, or disruptions caused by political instability, conflict and natural hazards add layers of complexity to the risk landscape. This necessitates an agile and adaptive risk management strategy to mitigate risks and sustain progress towards reducing targeted infectious diseases.

The Finance, Audit and Risk Committee is delegated by the Board with the responsibility to oversee the management of risk through the Chief Executive and the Global Management Group.

The Risk Management Policy, updated in 2023, outlines the approach to identify and manage risks across the organisation, as well as the Board-approved risk appetite, for seven risk categories (Figure 1).

The operating environment driving the trajectory of each risk, and progress made in implementing mitigation actions, is outlined in this section.

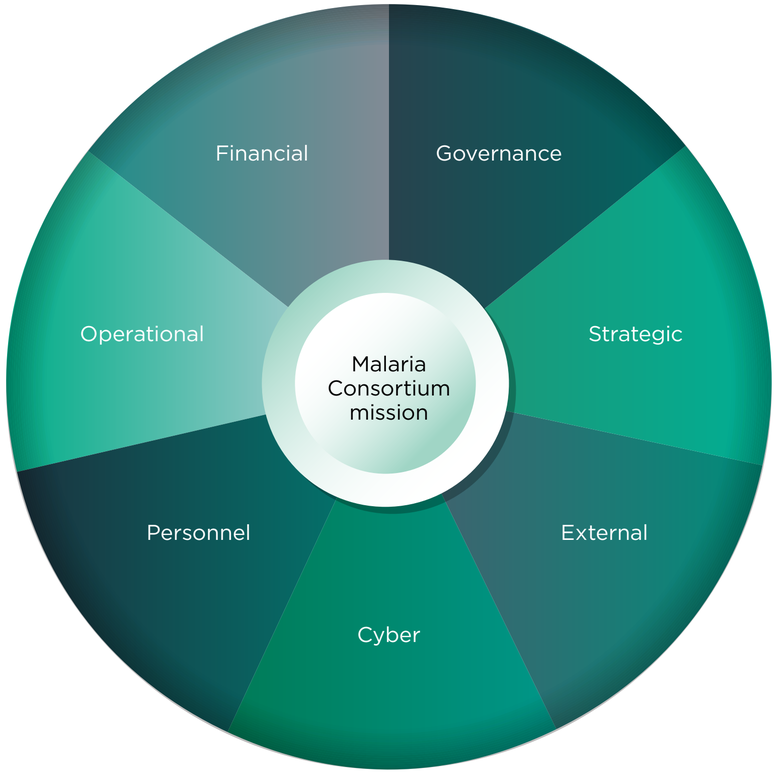


Figure 1: Risks that may impact the ability of Malaria Consortium to achieve its mission have been identified and are being managed through a Risk Management Framework

Governance

After nearly seven years as Chair of the Board, Marcel Tanner handed over the role to Wilfred Mbacham in July 2023. Wilfred was successfully recruited through an open and competitive executive search led by a Selection Committee comprised of Trustees, working closely with an independent charities recruitment firm, Russam.

The Selection Committee also led an open recruitment for a new Treasurer and Chair of the Finance, Audit and Risk Committee; Rachel English was appointed and took over from Joe Ghandhi who resigned in March 2024 to take up a position with Médecins Sans Frontières.

Several other Trustees reached their end of tenure and the Governance Committee is completing a skills gap analysis to provide guidance for any upcoming appointments. The Board and committees remain well-resourced and will gather in-person for their annual retreat in November 2024 to review their performance and set priorities.

Investment in strengthening our internal capabilities to comply with data protection regulation continues across our various country locations, including increasing the number of roles in country with data protection responsibilities, organisation-wide awareness and training activities, and ongoing revision of tools and policies to ensure best practice.

We are improving our ability to comply with the laws and regulations across our country offices as highlighted by last year's external audit. Legal questions for all locations will be completed bi-annually and a central repository of laws and regulations will be developed.

Strategic

As we enter the final year of our 2021-2025 strategy, the focus is on achieving strategic objectives whilst also understanding and preparing for risks that may emerge in the next strategy cycle. The ability to deliver malaria control and elimination programmes is driven by many external factors, some of which Malaria Consortium has a limited ability to influence. This is amidst changing donor funding priorities for a global health portfolio that is already experiencing funding gaps. Malaria Consortium will need to continue building capacity and resilience to address any coverage gaps in the areas where we are currently working, and for areas where the burden of malaria and other communicable diseases remains unacceptably high.

A framework, developed at the mid-point of the current strategy, to optimise Malaria Consortium's impact, its organisational resilience and its futureproofing, is starting to take effect. Risk management systems and processes are being strengthened, our internal audit function has been further resourced, as has our research and programmatic quality assurance. These internal capacity building measures, alongside our standing as a reputable research organisation, are positioning Malaria Consortium in good stead to address the challenges of delivering high-quality programmes in complex and often hard-to-reach environments.

To guide our next strategy and organisational objectives, engagement will take place with partners across the global health community to determine the level of ambition towards achieving our mission. This level of ambition will need to be balanced with our increasing organisational capacity and guided by our overall risk culture. Importantly, opportunities

that could support achieving our mission must be considered, such as innovations in new technologies and disease diagnostics, treatment, prevention or vector control.

External

The global public health landscape is rapidly changing in countries where we work and beyond. New challenges in malaria, including *Anopheles stephensi*, urban malaria transmission, zoonotic malaria, sub-national resurgence and increased transmission are all creating new and shifting goals. And more broadly, insecurity, humanitarian crises and political unrest continue to be a major concern in many of the regions where we work.

Resistance, both vector-based insecticide resistance and parasite-related drug resistance, continue to increase in Africa and Asia, making our control tools vulnerable to future failures.

Climate change is creating instability in previously predictable rain patterns, which challenge the successful implementation of seasonal programmes such as SMC. Increasingly frequent severe weather events, such as flooding, droughts and intense storms, threaten communities and put additional strains on health services where homes, infrastructure, crops and livelihoods are negatively impacted.

To address the changing disease dynamics and local malaria resurgence, Malaria Consortium is working closely with prestigious malaria modellers to better understand and predict shifting seasonality patterns for improved programmatic tailoring. We are also working closely with our national partners in country on optimising sub-national tailoring approaches to bring interventions together in layered programmes. This includes supporting the malaria vaccine rollout, ensuring both demand generation and clear messaging are integrated to build on existing and ongoing malaria programmes.

In the context of humanitarian settings, Malaria Consortium is engaging with key international stakeholders, such as UNICEF, and designing purpose-built programmes to deliver essential services in these challenging locations. Given our experience and footprint in challenging settings, we are leaning into our experience for cross-boarder learnings and best-practices, to ensure we are providing high quality health service delivery to all populations where we work.

Leveraging our status as an Independent Research Organisation, Malaria Consortium is leading research that actively monitors drug and insecticide resistance within vector control and disease prevention programmes, to ensure we are at the forefront of adaptive solutions. By generating local and current data, we can adjust programmes and provide key partnership to governments when planning and tailoring interventions for the local context.

Our programmes are supporting governments to create and implement data-informed and local context specific programmes, based on the current realities of disease dynamics and public health. We will continue to engage in research that supports local priorities and answers key questions on disease prevention.

Cyber

Cyber risk facing Malaria Consortium has never been higher. We increasingly rely on IT systems to be able to function as an organisation and are vulnerable to the disruption or failure of

these. Financial expansion and growth of our profile makes us a more attractive target, as does our position in the global health space. Malicious actors that may seek to target us grow increasingly sophisticated year on year.

We have continued to complete the recommended actions outlined in the IT consultancy &Partners' Security Management and Governance Diagnostic audit. These include the extension of multi-factor authentication to all users, enablement of encryption and remote locking of computer equipment, tracking and limitation of use of third party software, and increased restrictions placed on the sharing of data outside of the organisation. This has been accompanied by additional training of staff.

&Partners re-audited Malaria Consortium in late 2023 and noted an overall improvement in the maturity level of our systems, as well as highlighting a number of areas for improvement that will be the focus of the coming year. This includes improving compliance management capabilities, review of the IT team structure and improvement of risk management.

Personnel

We can only achieve our ambitious strategy if we are able to attract, develop and retain talented staff from a diverse range of backgrounds. We achieve this by focusing on new recruitment strategies and investing in systems to improve the candidate experience. Internally, we invest in leadership development and focus on learning for all employees. We have put more focus on objective setting and performance reviews for individuals and teams to ensure we are all working towards our global mission.

Working across multiple jurisdictions creates the challenge of compliance with the various legal and regulatory frameworks in these locations. We mitigate this by ensuring Malaria Consortium has international management experience, and that we have access to local legal expertise. We also ensure we have strong internal controls through our policies and procedures.

Malaria Consortium recognises that if we want to be a great place to work, staff need to be comfortable being their full-selves and feel psychologically safe. Toxic or harassing behaviour is not tolerated and Malaria Consortium emphasises this through strong inductions, yearly training and investing in a speak-up culture that includes clear whistleblowing and reporting guidelines, including an external reporting mechanism. This culture is emulated externally with the communities we work with. Malaria Consortium always endeavours to do no harm to children or vulnerable adults and this is backed up by solid due diligence, policies and training to ensure we safeguard the people we work with, as well as the people who work for us.

Operational

Security

The world Malaria Consortium operates in remains a dangerous place. Our growth has led us to operate across a wider geographical space than at any time in our history. At the same time we employ more staff and work with more community members and partners than ever before. The nature of our work often directs us to areas where government presence and service provision are at their weakest, and where a breakdown of law and order is more likely to occur.

We have worked to put in place policies, processes and tools to support staff to manage their own security, and the security of those that we work with. Risk assessments are conducted prior to programme implementation. Incident reporting mechanisms are centralised, allowing us to track these globally and take necessary action as required. We maintain close contact and share information with stakeholders operating in the same space to ensure detailed contextual understanding. Most of our programmes are led by nationals of the country of operation, which gives us a deeper understanding of the operational context. Senior management team members receive annual critical incident management training, and the Crisis Management Plan has been upgraded to provide greater clarity on how incidents should be dealt with.

An audit of our security approach took place in late 2023, and a number of recommendations have been made which will inform work for the coming year. These include review of the security oversight structure, provision of additional training to safety and security focal points, investigation of additional training provided to staff deployed to high-risk locations, and a review of duty-of-care obligations toward non-staff.

Logistics

Malaria Consortium spends tens of millions of pounds each year through its procurement system. Where transactions involve large amounts of money or money equivalents, the incentives for individuals to act in a corrupt manner increase, as the perceived negative consequences of their actions are outweighed by the potential gains. Attitudes to corruption vary across the world, and in some locations aspects of this are tolerated or even systematised.

Malaria Consortium maintains several safeguards to limit the scope for loss or harm. We employ increasingly stringent supplier selection processes based on the value of the procurement undertaken, and as standard tender for all procurement processes above $40,000. We vet our suppliers to confirm they are not listed as proscribed organisations by international governments or the UN, and also to ensure they are able to comply with our core organisational conduct and compliance policies. We employ a segregation of duties approach to make sure no one person has control over a procurement process, and we require authorisation at increasingly higher levels of management as the value of the procurement increases. Long-term framework agreements are used where practicable, although this has been challenging in high inflationary environments. Our procurement policy is regularly reviewed and updated. The size of the Logistics team has been increased in the past year to provide better support to staff and greater oversight of processes.

We will continue our work towards limiting corruption within Malaria Consortium and those we work with, through developing a new Partnership Policy to better regulate who we work with. Longer term, the adoption of a procurement system that can be used in all locations and monitored centrally will increase oversight and limit the scope for corruption.

Malaria Consortium's drug and medical supply chain management is subject to Good Distribution Practice regulations and standards set out by the UK Medicines and Healthcare

Products Regulatory Agency. For example, we procure medical commodities such as SMC drugs only from manufacturers who have been assessed by WHO and found to be acceptable for procurement by UN agencies. International supply chain constraints such as shipping disruptions, labour shortages and port congestion pose a risk to the timely availability of commodities. Malaria Consortium mitigates this risk by placing orders well in advance and having framework agreements with reputable freight forwarders with a track record of operating in the countries where we work.

In-country supply chain, storage and distribution capacity will continue to be a challenge to ensuring on-time delivery of commodities. An improved procurement system and increasing use of digital tools will enhance our ability to monitor stock levels and last mile distribution, especially for SMC programmes, where on time delivery is critical to ensuring maximum impact. However, coordinated approaches by the global health sector continue to be needed to support national capacity building in this area, and Malaria Consortium is engaging with our partners towards this aim.

Finance

Our services are provided across several geographies, and we navigate a complex landscape of financial risks that could impact our mission. These risks include market fluctuations, currency exchange rate volatility and managing multi-year income streams. Understanding these challenges, we have developed and implemented comprehensive risk management strategies to ensure our financial stability and programme sustainability.

The root causes of these risks are multifaceted. The global economic environment is inherently volatile, influenced by political events, economic policies and unforeseen crises such as pandemics. These factors can cause significant fluctuations in financial markets, affecting our investments and income streams. Additionally, our international operations involve multiple currencies, making us vulnerable to exchange rate volatility.

In Nigeria, specifically, we have witnessed a sharp depreciation of the Naira against major currencies since June 2023, coupled with rising inflation. This has directly impacted the income from projects earned in Naira, resulting in lower income when converted to GBP, our reporting currency. Despite these challenges, there has been no reduction in the services delivered.

Moreover, programmes such as SMC require multi-year funding commitments, necessitating precise financial planning and resource allocation amidst changing circumstances.

To mitigate these risks, we have established several key strategies. First, maintaining a reserve fund is crucial. This reserve acts as a financial buffer, allowing us to manage uncertainties and continue our operations smoothly even during financial disruptions. By setting ambitious reserve targets and exploring additional investment opportunities, we aim to enhance our financial resilience further.

Proactive cash and resource management is another vital strategy. We maintain cash balances in multiple currencies to mitigate the impact of adverse exchange rate movements. By continuously refining our currency risk management strategies, we are better prepared to anticipate and respond to exchange rate fluctuations.

Managing multi-year income streams, particularly for SMC, requires stringent financial planning and monitoring processes. Regular reviews and adjustments ensure that funds are utilised efficiently and align with the long-term goals of our programmes. Developing comprehensive financial models that incorporate various scenarios and potential risks will allow for more accurate forecasting and resource allocation, ensuring sustained programme impact.

Delivering programmes at scale requires processing payments to large numbers of implementers who are typically not directly employed by Malaria Consortium. To ensure transparency and accountability of those payments, Malaria Consortium uses cashless payment methods wherever possible, either via bank transfer or via mobile money. Managing those payment processes requires substantial resources, for example in terms of negotiating with service providers and verifying justification documents such as attendance lists. On occasion, this has resulted in delayed programme implementation. Malaria Consortium will continue to strengthen our cashless payment procedures, favouring bank payments where possible.

The Trustees have considered these major risks to which the charity is exposed and satisfied themselves that systems or procedures are established to manage those risks.

Strengthening risk management

Malaria Consortium has grown significantly over recent years, which has necessitated the establishment of a dedicated function to strengthen risk management and oversee the continual improvement of processes, systems and tools. The role of Risk Manager has been appointed to lead this work.

A priority for 2024 is to develop an integrated risk management system that encompasses clear roles, responsibilities and accountability mechanisms. This system will facilitate effective decision-making, promote a culture of risk awareness and, importantly, enhance our monitoring of risks across all levels of the organisation.

These enhancements will be critical in promoting greater resilience, agility and adaptability as we navigate uncertainties in the operating environment, and as we prepare for our next strategy period in pursuit of achieving our strategic goals.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and financial statements

The Trustees (who are also directors of Malaria Consortium for 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 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper and 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Annual Report, including the Strategic Report, is approved by the Trustees and signed on their behalf by:



Wilfred Mbacham
Chair
30th July 2024

Report from the independent auditors

Opinion

We have audited the financial statements of Malaria Consortium (the 'charitable parent company') and its subsidiary (together, the 'group') for the year ended 31 March 2024 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which is also the directors' report for the purposes of company law and includes the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report, which is also the directors' report for the purposes of company law and includes the Strategic Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagment team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with Trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the operations of the group and the charitable parent company. These laws and regulations included the Charities Act 2011, the Companies Act 2006, data protection legislation, anti-bribery legislation, employment legislation, safeguarding principles and health and safety legislation;
- we considered the impact of the international nature of the group and the charitable parent company's operations on its compliance with laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and the charitable parent company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to investigate the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of management and those charged with governance;
- obtaining details of work carried out by internal auditors in connection with compliance with local laws and regulations;
- enquiring of management in the UK and other countries as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the group and the charitable parent company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

01 August 2024

Consolidated Statement of Financial Activities

Including income and expenditure account

		GROUP 2024				GROUP 2023
		Restricted funds		Unrestricted	Total	Total
Income from:	Note	SMC £000s	Other £000s	Funds £000s	Funds £000s	Funds £000s
Donations and Legacies	2a			8,856	8,856	950
Donated Services	2b	-	-	35	35	4
Charitable activities	2c	46,992	22,546	7,604	77,142	99,426
Investments		-	-	2,535	2,535	300
Other		-	-	24	24	25
Total Income		**46,992**	**22,546**	**19,054**	**88,592**	**100,705**
Expenditure on:						
Raising funds		-	-	412	412	410
Charitable activities	3	46,992	22,546	4,140	73,678	94,308
Total Expenditure	7	**46,992**	**22,546**	**4,552**	**74,090**	**94,718**
Net income and movement in funds		-	-	14,502	14,502	5,987
Reconciliation of funds						
Total fund brought forward at 1 April		-	-	16,766	16,766	10,779
Total fund balances carried forward at 31 March	**8**	**-**	**-**	**31,268**	**31,268**	**16,766**

All income and expenditure derive from continuing activities during the above two financial periods. Figures for the charity are identical to the figures presented for the group.

Balance Sheets

As at 31 March 2024

		CHARITY 2024		GROUP 2024	
Fixed assets	Note	**2024 £000s**	**2023 £000s**	**2024 £000s**	**2023 £000s**
Tangible assets	9	464	494	464	494
Total fixed assets		**464**	**494**	**464**	**494**
Current assets					
Debtors	10	5,150	2,900	5,145	2,823
Short term deposits		139,283	118,601	139,283	118,601
Cash at bank and in hand		51,397	68,069	51,402	68,146
Total current assets		**195,830**	**189,570**	**195,830**	**189,570**
Current liabilities					
Creditors falling due within one year	11	(162,351)	(170,658)	(162,351)	(170,658)
Net current assets		**33,479**	**18,912**	**33,479**	**18,912**
Total assets less current liabilities		**33,943**	**19,406**	**33,943**	**19,406**
Provisions					
Provisions for liabilities	12	(2,675)	(2,640)	(2,675)	(2,640)
Net assets		**31,268**	**16,766**	**31,268**	**16,766**
Represented by:					
Unrestricted income funds					
General	8	31,268	16,766	31,268	16,766
Total unrestricted funds		**31,268**	**16,766**	**31,268**	**16,766**
Total funds		**31,268**	**16,766**	**31,268**	**16,766**

The financial statements on pages 49-51 were approved by the Board, authorised for issue and signed on its behalf by:



Rachel English
Treasurer
30th July 2024

Company registration number: 04785712

The attached notes on pages 52–66 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2024

	Note	2024 £000s	2023 £000s
Cash flows from Operating Activities			
Cash inflow from operating activities	A	**1,407**	**50,507**
Cash flows from Investing Activities			
Interest income		2,535	300
Movement of short term deposit		(20,682)	(118,601)
Purchase of fixed assets		(4)	(1)
Cash used in investing activities		(18,151)	(118,302)
Decrease in cash in the year		**(16,744)**	**(67,795)**
Cash at the beginning of the year	B	68,146	135,941
Cash at the end of the year	B	**51,402**	**68,146**

Notes to the Consolidated Statement of Cash Flows for the year ending 31 March 2024

A Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2024 £000s	2023 £000s
Net income for the year	14,502	5,987
Depreciation and amortisation charge	34	50
(Increase) in debtors	(2,322)	(1,584)
(Decrease) increase in creditors	(8,307)	46,364
Increase (decrease) in provisions	35	(10)
Investment income	(2,535)	(300)
Cash inflow from operating activities	**1,407**	**50,507**

B Analysis of changes in net debt

	At 31 March 2024 £000s	At 31 March 2023 £000s
Cash at bank and in hand	51,402	68,146
Total cash	**51,402**	**68,146**

Malaria Consortium does not have any borrowings or lease obligations.
Net debt consists therefore of the cash at bank and in hand.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting Policies

a Basis of financial statements

The financial statements have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standard (FRS102) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities". The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006 to better reflect the special nature of the charity's operations. The accounts comply with the Companies Act 2006.

Our activities during the financial year have been carried out for the public benefit, in accordance with the Charity Commission's guidance.

Malaria Consortium meets the definition of a public benefit entity under FRS102.

The financial statements are presented in Sterling and are rounded to the nearest thousand pounds.

Accounting estimates and key judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Provisions – the rationale behind these is disclosed in note 12. Management believe that these provisions are appropriate based on information currently available

Income recognition – determining whether there are performance conditions in place on funding agreements based on funding terms and donor practices, in which case expenditure incurred is deemed to be the most reliable basis for estimating the right to receive payment for the work performed on such funding.

The financial review in the Trustees' Report reviews the finances of the charity for the year ended 31 March 2024 in comparison to the prior year. The Trustees' report explains how the charity is structured and managed and how major risks are dealt with.

Going concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate for the following reasons:

The Board of Trustees has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements. After reviewing these forecasts the Board of Trustees is of the opinion that, taking account of severe but plausible downsides, the charity will have sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The charity has a healthy cash balance and a large proportion of grant funding required for 2024/25, 2025/26 and 2026/27 has been received in advance from donors. Funds received in advance for restricted activities are retained as deferred income - the total of £145.92m deferred at year end includes £134.70m for seasonal malaria chemoprevention. £190.69m held as cash and short term deposits. Bank balances reflects funds received in advance of activities, as well as Malaria Consortium's unrestricted funds..

Consequently, the Board of Trustees is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis. No material uncertainties exist.

b Fund accounting

Unrestricted funds are general funds that are available at the Trustees' discretion for use in furtherance of the objectives of the charity.

Designated funds represent unrestricted funds that are set aside by the Trustees for particular purposes.

Restricted funds are those provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c Income

Income for a specific purpose is credited to a restricted fund.

All income becoming available to the charity is recognised in the Statement of Financial Activities on the basis of entitlement. In respect of income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grants or long-term contract income, income entitlement is considered to be conditional upon delivery of the specified level of service, in accordance with FRS102 and the Charities SORP. Income is therefore recognised to the extent the charity has delivered the service or activity, with the grants less the management fee being credited to restricted income in the SOFA. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet.

c Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Support costs of technical, financial and management oversight and direction are apportioned on a project-by-project basis, in line with the requirements of the various funding agencies.

The costs of raising funds are those incurred in seeking voluntary contributions and institutional income.

d Donated goods and services

Donated goods and services are valued and brought in as income when the items/services are received and expenditure when the items/services are distributed. Any undistributed items/services are treated as stock. Where the gift is a fixed asset, the asset is capitalised and depreciated. Where this intangible income relates to project activities it is included as an activity in furtherance of the charity's objects. The values attributable to donated goods are an estimate of the gross value to the organisation, usually the market value.

e Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are not retranslated. Gains or losses on transactions are included in the statement of financial activities.

f Intangible fixed assets

Intangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Intangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Amortisation is provided on all intangible fixed assets at rates calculated to write off cost on a straight line basis over four years.

g Tangible fixed assets and depreciation

Tangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Tangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over four years, except for buildings which are depreciated on a straight line basis over 25 years. The value of the land is not depreciated.

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Any cash investment with a maturity date of more than three months but less than a year is classified as a short-term deposit

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 reliably estimated. Creditors and provisions are normally recognised at their settlement amount.

k Financial instruments

Malaria Consortium only has financial assets and liabilities of a kind that qualify as basic. These basic financial instruments are shown in the balance sheet and initially recognised at transaction value and subsequently measured at their settlement value.

l Pension costs

The company makes agreed contributions to individual "Defined Contribution" pension schemes for certain employees. The assets of the scheme are held separately from those of Malaria Consortium in independently administered funds. The cost represents amounts payable in the year.

m Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

n Group accounts

The financial statements present information about the Company as an individual undertaking and its Group. The operation of the subsidiary company Malaria Enterprise Limited in the year has been considered and is not material to the Company for the purpose of giving a true and fair view. The Company has therefore taken advantage of the exemptions provided by Section 405 of the Companies Act 2006 not to consolidate Malaria Enterprise Limited. However, the operations of Malaria Public Health Limited have been considered material to the company for the purpose of giving a true and fair view and have been consolidated.

2a Income from donations

	CHARITY 2024	GROUP 2024	CHARITY 2023	GROUP 2023
Unrestricted Funds	**£000s**	**£000s**	**£000s**	**£000s**
Other donations	8,856	8,856	950	950
Total	**8,856**	**8,856**	**950**	**950**

2b Donated services

Linklaters in London provided pro-bono legal advice valued at £29,400 (2023: £1,000). Linklaters also provided use of meeting rooms, including catering, valued at £5,235 (2023: £3,000).

2c Income from charitable activities

	CHARITY 2024		GROUP 2024		CHARITY 2023		GROUP 2023	
	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s
Clear Fund	34,483	-	34,483	-	34,221	-	34,221	-
Silicon Valley Community Foundation	11,829	-	11,829	-	25,485	-	25,485	-
Catholic Relief Services / The Global Fund to Fight AIDS, Tuberculosis and Malaria	7,507	-	7,507	-	11,644	-	11,644	-
Effective Altruism	5,571	-	5,571	-	9,458	-	9,458	-
United Nations Children's Fund (UNICEF)	5,347	-	5,347	-	3,143	-	3,143	-
Malaria Consortium US	3,196	-	3,196	-	890	-	890	-
Bill & Melinda Gates Foundation	1,975	-	1,975	-	4,393	-	4,393	-
Health Pooled Fund	1,215	-	1,215	-	1,746	-	1,746	-
United Nations Office for Project Services (UNOPS) / The Global Fund to Fight AIDS, Tuberculosis and Malaria	907	-	907	-	804	-	804	-
The Global Fund to Fight AIDS, Tuberculosis and Malaria	779	-	779	-	574	-	574	-
The Aids Support Organisation (TASO) Uganda / The Global Fund	776	-	776	-	854	-	854	-
Good Ventures (non-SMC)	649	-	649	-	3,308	-	3,308	-
Medicines for Malaria Venture / Korea International Cooperation Agency (KOICA)	638	-	638	-	570	-	570	-
MCDI / United States Agency for International Development (USAID)	584	-	584	-	270	-	270	-
Fundação Manhiça / Bill & Melinda Gates Foundation	286	-	286	-	322	-	322	-
Foreign, Commonwealth & Development Office (FCDO)	254	-	254	-	152	-	152	-
Ministry of Health Uganda	181	-	181	-	-	-	-	-
United Nations Children's Fund (UNICEF) / The Global Fund to Fight AIDS, Tuberculosis and Malaria	160	-	160	-	141	-	141	-
The Life You Can Save Australia	153	-	153	-	161	-	161	-
Asia Pacific Leaders Malaria Alliance (APLMA)	138	-	138	-	30	-	30	-
PATH / Unitaid	91	-	91	-	39	-	39	-
Reachout / 5% Initiative	55	-	55	-	131	-	131	-
Imperial College / National Institute for Health and Care Research	49	-	49	-	29	-	29	-
New Venture Fund	43	-	43	-	-	-	-	-
HDAMA / Expertise France	35	-	35	-	-	-	-	-
Abt Associates Inc. / USAID	29	-	29	-	1	-	1	-
Leeds University / UK Research and Innovation	25	-	25	-	57	-	57	-
University of Ghana	7	-	7	-	-	-	-	-
James Percy Foundation	-	-	-	-	139	-	139	-
United Nations Office for the Coordination of Humanitarian Affairs (OCHA)	-	-	-	-	116	-	116	-
University of California San Francisco / Bill & Melinda Gates Foundation	-	-	-	-	51	-	51	-
The Task Force for Global Health / Bill & Melinda Gates Foundation	-	-	-	-	35	-	35	-
Health Forefront Organization / University of California San Francisco	-	-	-	-	34	-	34	-
Norwegian Research	-	-	-	-	5	-	5	-
SMC Donors of less than £100,000 each	142	-	142	-	131	-	131	-
Grants and Contracts for projects of less than £100,000 each	4	35	4	35	4	-	4	-
Unrealised foreign exchange gains	-	-	-	-	-	488	-	488
Transfer to unrestricted SMC	(5,497)	5,497	(5,497)	5,497	(7,819)	7,819	(7,819)	7,819
Transfer to unrestricted Other	(2,072)	2,072	(2,072)	2,072	(1,274)	1,274	(1,274)	1,274
Total income from charitable activities	**69,539**	**7,604**	**69,539**	**7,604**	**89,845**	**9,581**	**89,845**	**9,581**

3 Details of charitable activities

The amount spent on charitable activities, including support costs analysed by programme area is as follows:

	CHARITY 2024				GROUP 2024				CHARITY 2023				GROUP 2023			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2024 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2024 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s
Accelerating disease elimination	54,165	4,633	3,500	62,298	54,165	4,633	3,500	62,298	75,312	4,566	3,969	83,847	75,312	4,566	3,969	83,847
Universal Health Coverage	5,165	-	308	5,473	5,165	-	308	5,473	4,395	41	220	4,656	4,395	41	220	4,656
Strengthening digital solutions	1,750	-	104	1,854	1,750	-	104	1,854	3,210	-	159	3,369	3,210	-	159	3,369
Research projects and Influencing policy	3,564	261	228	4,053	3,564	261	228	4,053	2,321	-	115	2,436	2,321	-	115	2,436
Total spent — charitable activities	**64,644**	**4,894**	**4,140**	**73,678**	**64,644**	**4,894**	**4,140**	**73,678**	**85,238**	**4,607**	**4,463**	**94,308**	**85,238**	**4,607**	**4,463**	**94,308**

	CHARITY 2024				GROUP 2024				CHARITY 2023				GROUP 2023			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2024 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2024 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s
Burkina Faso	1,334	3,070	262	4,666	1,334	3,070	262	4,666	1,322	3,028	216	4,566	1,322	3,028	216	4,566
Chad	1,085	1,026	126	2,237	1,085	1,026	126	2,237	1,712	977	134	2,823	1,712	977	134	2,823
Ethiopia	481	-	29	510	481	-	29	510	418	-	21	439	418	-	21	439
Mozambique	8,810	-	525	9,335	8,810	-	525	9,335	7,104	80	357	7,541	7,104	80	357	7,541
Nigeria	23,251	-	1,385	24,636	23,251	-	1,385	24,636	36,109	41	1,795	37,945	36,109	41	1,795	37,945
South Sudan	5,320	-	317	5,637	5,320	-	317	5,637	4,994	-	248	5,242	4,994	-	248	5,242
Togo	462	537	59	1,058	462	537	59	1,058	639	481	56	1,176	639	481	56	1,176
Uganda	4,885	261	306	5,452	4,885	261	306	5,452	4,103	-	204	4,307	4,103	-	204	4,307
Africa multi-country	17,204	-	1,024	18,228	17,204	-	1,024	18,228	27,590	-	1,371	28,961	27,590	-	1,371	28,961
Cambodia	879	-	52	931	879	-	52	931	796	-	40	836	796	-	40	836
Myanmar	33	-	2	35	33	-	2	35	61	-	3	64	61	-	3	64
Asia multi-country	121	-	7	128	121	-	7	128	67	-	3	70	67	-	3	70
United Kingdom	779	-	46	825	779	-	46	825	323	-	15	338	323	-	15	338
Total spent — charitable activities	**64,644**	**4,894**	**4,140**	**73,678**	**64,644**	**4,894**	**4,140**	**73,678**	**85,238**	**4,607**	**4,463**	**94,308**	**85,238**	**4,607**	**4,463**	**94,308**

4 Support costs

These costs are apportioned across the work of the charity in note 3 on the basis disclosed in note 1.

	CHARITY 2024 total £000s	GROUP 2024 total £000s	CHARITY 2023 total £000s	GROUP 2023 total £000s
Communications	480	480	416	416
Finance	614	614	390	390
Human Resources	656	656	607	607
Information Technology	232	232	216	216
Management	532	532	357	357
Programme Support	2,904	2,904	2,653	2,653
Governance	178	178	132	132
Foreign Exchange Gain	(1,456)	(1,456)	(307)	(307)
	4,140	**4,140**	**4,464**	**4,464**

5 Personnel and staff costs

	CHARITY 2024			GROUP 2024			CHARITY 2023			GROUP 2023		
Average number	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**
Project and technical staff	24	173	197	24	410	434	24	180	204	24	439	463
Operations and logistics staff	1	61	62	1	101	101	1	60	61	1	96	97
Management, finance and administration staff	40	34	74	40	49	89	37	30	67	37	44	81
	65	**268**	**333**	**65**	**560**	**624**	**62**	**270**	**332**	**62**	**579**	**641**

	CHARITY 2024 total	GROUP 2024 total	CHARITY 2023 total £000s	GROUP 2023 total £000s
Aggregate costs	**£000s**	**£000s**	**£000s**	**£000s**
Fees, salaries and agency staff costs	10,710	13,012	9,801	13,736
Social security costs	477	1,070	425	1,437
Pension contributions	280	654	237	961
Overseas staff allowances	299	299	298	298
	11,766	**15,035**	**10,761**	**16,432**

Higher paid employees

The number of employees whose emoluments excluding employers national insurance and pension contributions that amounted to more than £60,000 during the year was as follows:

	CHARITY 2024 number	GROUP 2024 number	CHARITY 2023 total number	GROUP 2023 total number
£60,001 - £70,000	11	11	13	13
£70,001 - £80,000	9	9	6	6
£80,001 - £90,000	4	4	6	6
£90,001 - £100,000	3	3	5	5
£100,001 - £110,000	1	1	0	0
£110,001 - £120,000	0	0	1	1
£120,001 - £130,000	2	2	1	1

During the year, pension costs on behalf of these employees amounted to £101,941 (2023: £76,252).

The total remuneration of 10 key management personnel, including employer national insurance and pension contributions, was £825,126 (2023: £751,038).

The salary of the Chief Executive was £129,600 (2023: The outgoing Chief Executive received salary payments of £79,720 for the period April to November 2022. The new Chief Executive received salary payments of £52,500 for the period November 2022 to March 2023, during which time he also continued to fulfil the role of Technical Director, and did so until September 2023, when the new Technical Director took up the post full-time).

The Chief Executive received pension contributions of £9,266 (2023: The outgoing Chief Executive did not receive any pension contributions. The new Chief Executive received pension contributions of £2,516 for the period November 2022 to March 2023).

6 Taxation

The charity is considered to pass the test set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK tax purposes. As such, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part II Corporation Tax Act 2010 or Section 256 of the Taxation and Chargeable Gains Act 1992, to the extend that such income or gains are applied exclusively to charitable purposes. Country Offices are subject to local tax regulations.

7 Expenditure

The expenditure figures are stated after charging:

	CHARITY 2024	GROUP 2024	CHARITY 2023	GROUP 2023
Operating lease rentals	535	535	502	502
Depreciation	34	34	50	50
Auditors' remuneration:	95	98	91	105
Trustees' reimbursed expenses	5	5	3	3

Auditors' remuneration is further detailed as follows:

Auditors	Country	Statutory audit 2024	Other audit services 2024	Total 2024	Statutory audit 2023	Other audit services 2023	Total 2023
Buzzacott	UK	70	-	70	73	-	73
Sam Bisase & Co	Uganda	-	11	11	-	5	5
BDO	Cambodia	-	5	5	-	8	8
Crystal & Co. Certified Accountants	South Sudan	-	4	4	-	4	4
KPMG	Uganda	-	4	4	-	-	-
PKF	Nigeria	-	3	3	-	8	8
Mekonnen G. Audit Service	Ethiopia	-	1	1	-	1	1
Jackson, Etti & Edu	Nigeria	-	-	-	-	6	6
Total Audit Fees (including VAT)		**70**	**28**	**98**	**73**	**32**	**105**

Trustees are not remunerated. Trustees' reimbursed expenses represents the travel and subsistence costs relating to attendance at meetings of the trustees and overseas field trips. There were no field trips in the year (2023: 0). Three trustees were reimbursed costs of £4,913 during the year (2023: three trustees were reimbursed £2,846).

8 Statement of funds

	CHARITY					GROUP				
Restricted Funds	**As at 31 March 2023 £000s**	**Total income**	**Total Expenditure**	**Inter-fund transfers**	**As at 31 March 2024 £000s**	**As at 31 March 2023 £000s**	**Total income**	**Total Expenditure**	**Inter-fund transfers**	**As at 31 March 2024 £000s**
Seasonal Malaria Chemoprevention (SMC)	-	46,992	(46,992)	-	-	-	47,747	(47,747)	-	-
Other	-	22,546	(22,546)	-	-	-	22,607	(22,607)	-	-
Total Restricted Funds	**-**	**69,538**	**(69,538)**	**-**	**-**	**-**	**70,354**	**(70,354)**	**-**	**-**
Total Unrestricted Funds										
Free reserves	16,766	19,054	(4,552)	-	31,268	16,766	18,238	(3,736)	-	31,268
Total Unrestricted Funds	**16,766**	**19,054**	**(4,552)**	**-**	**31,268**	**16,766**	**18,238**	**(3,736)**	**-**	**31,268**
Total Funds	**16,766**	**88,592**	**(74,090)**	**-**	**31,268**	**16,766**	**88,592**	**(74,090)**	**-**	**31,268**

	CHARITY				
Restricted Funds	**As at 31 March 2023 £000s**	**Total income £000s**	**Total Expenditure £000s**	**Inter-fund transfers £000s**	**As at 31 December 2023 £000s**
Philanthropic SMC	-	46,222	(46,222)	-	-
Global Fund NFM3	-	7,044	(7,044)	-	-
UNICEF LLIN SS	-	2,591	(2,591)	-	-
SMC BMGF Phase 2 - MZ & UG	-	1,130	(1,130)	-	
MC US SMC Staff Cost Support	-	1,188	(1,188)	-	-
Lot16-Essential Health Care Serv-Awei	-	1,134	(1,134)	-	-
Institutionalising upSCALE UNICEF	-	875	(875)	-	-
MC US Inc Funded SMC	-	770	(770)	-	-
TASO Supporting Uganda's Malaria Reducti	-	763	(763)	-	-
Long Covid Research MCUS	-	642	(642)	-	-
KOICA SMC Impact	-	565	(565)	-	-
UNICEF COVID-19 CERHSP - Lot 5	-	530	(530)	-	-
Implementation of RAI2E	-	519	(519)	-	-
MCAPS	-	497	(497)	-	-
SMC GW Rapid Assessment	-	418	(418)	-	-
IPTi Effect	-	459	(459)	-	-
Ondo Net Campaign M&E	-	365	(365)	-	-
Rai3e Regional	-	334	(334)	-	-
ICCM Buikwe mHealth UG	-	315	(315)	-	-
Catalyzing Community Health in Uganda	-	298	(298)	-	-
Cold Chain Activities to Malaria Service	-	265	(265)	-	-
LLIN ITN Campaign	-	235	(235)	-	-
GenMoz BMGF	-	244	(244)	-	-
RAFT LSHTM UK	-	241	(241)	-	-
Value Chain Analysis	-	182	(182)	-	-
Global Fund GC7	-	170	(170)	-	-
BHI Scale up in Northern Bahr El Ghazal	-	154	(154)	-	-
MERG	-	151	(151)	-	-
IPTsc Burkina Faso MC US	-	142	(142)	-	-
Happy Feet	-	124	(124)	-	-
VCWG APMEN	-	121	(121)	-	-
Emergency response to Malaria Services	-	109	(109)	-	-
UNICEF WHO Polio campaign	-	108	(108)	-	-
Severe Malaria Kano MCUS	-	94	(94)	-	-
PATH Pneumonia Research	-	78	(78)	-	-
BHI optimal digital health	-	66	(66)	-	-
5% Initiative Cameroon	-	51	(51)	-	-
XX	-	45	(45)	-	-
Pneumonia Strategy MCUS	-	39	(39)	-	-
SUPAAT	-	36	(36)	-	-
Costar	-	34	(34)	-	-
UNICEF Sustaining MNEPCP	-	33	(33)	-	-
SENNAY	-	32	(32)	-	-
NIHR Digital Diagnostics Imperial Colleg	-	31	(31)	-	-
MC US - Cervical cancer	-	26	(26)	-	-
Vector Control IDIQ	-	27	(27)	-	-
Planning grant to expand REACH in Nigeria	-	24	(24)	-	-
FORECAST	-	12	(12)	-	-
WAMCAD	-	6	(6)	-	-
PMI Evolve	-	1	(1)	-	-
SNT Kano (Sub-National Tailoring)	-	1	(1)	-	-
Total restricted funds	**-**	**69,541**	**(69,541)**	**-**	**-**
Unrestricted funds - Free reserves	**16,766**	**19,054**	**(4,552)**	**-**	**31,268**
Total Funds	**16,766**	**88,595**	**(74,093)**	**-**	**31,268**

9 Fixed assets

	Intangible Assets			Tangible Assets		
Cost	**Software Applications**	**Leasehold Land & Buildings**	**Office Equipment**	**Furniture & Fixtures**	**Motor Vehicles**	**Total**
At 31 March 2023	171	542	103	10	739	1,394
Additions	-	-	4	-	-	4
At 31 March 2024	**171**	**542**	**107**	**10**	**739**	**1,398**
Depreciation						
At 31 March 2023	(171)	(104)	(103)	(10)	(683)	(900)
Charge for the period	-	(8)	-	-	(26)	(34)
At 31 March 2024	**(171)**	**(112)**	**(103)**	**(10)**	**(709)**	**(934)**
At 31 March 2024	**-**	**430**	**4**	**-**	**30**	**464**
At 31 March 2023	**-**	**438**	**-**	**-**	**56**	**494**

10 Debtors

	CHARITY	GROUP	CHARITY	GROUP
	2024 £000s	**2024 £000s**	**2023 £000s**	**2023 £000s**
Amounts due from donors	762	762	475	475
Accrued income	4,060	4,055	2,093	2,016
Prepayments	328	328	332	332
	5,150	**5,145**	**2,900**	**2,823**

11 Creditors

	CHARITY	GROUP	CHARITY	GROUP
Creditors: amounts falling due within one year	**2024 £000s**	**2024 £000s**	**2023 £000s**	**2023 £000s**
Trade creditors	1,152	1,152	13,577	13,577
Other creditors	550	550	484	484
Taxation and social security	665	665	630	630
Accruals	14,062	14,062	1,209	1,209
Deferred Income (note 13)	145,922	145,922	154,758	154,758
	162,351	**162,351**	**170,658**	**170,658**

Pension contributions were made during the year to defined contribution schemes in Ethiopia, Nigeria, South Sudan, Uganda, and the UK. As at 31 March 2024, there were £109k (2023: £135k) of outstanding contributions to such schemes, that are included in Other Creditors above.

12 Provisions for liabilities

	2024					2023
	Programme £000s	**Overseas tax £000s**	**Staff costs £000s**	**Grants £000s**	**Total £000s**	**Total £000s**
At the beginning of the year	753	90	551	1,246	2,640	2,650
Utilised during the year	-	-	-	-	-	(7)
Charged to the SoFA for the year	(22)	-	25	32	35	(3)
As at 31 March 2024	**731**	**90**	**576**	**1,278**	**2,675**	**2,640**

The programme provisions are potential liabilties on contracts that may become payable. The provision for overseas tax relates to obligations in countries where Malaria Consortium is operating or has operated in the past. The staff provision includes amounts for severance payments on contract completion. The grant provision is for the payment by results risks on the RAFT and SuNMaP2 projects.

13 Deferred income

The deferred income relates to funding received for activities in a future period and is analysed as follows:

	2024 £000s	**2023 £000s**
Deferred income at 1 April 2023	154,758	117,077
Income deferred in the year	63,360	66,536
Amounts deferred from previous years and released in the year	(72,196)	(28,855)
Deferred income at 31 March 2024	**145,922**	**154,758**

14 Operating lease commitments - land and buildings

The amount payable on leases:	**2024 £000s**	**2023 £000s**
Within 1 year	391	433
More than 1 year and less than 5 years	55	76
	446	**509**

15 Analysis of net assets between funds

	Restricted funds 2024 £000s	**Unrestricted funds 2024 £000s**	**Total funds 2024 £000s**	**Restricted funds 2023 £000s**	**Unrestricted funds 2023 £000s**	**Total funds 2023 £000s**
Fixed Assets	-	464	464	-	494	494
Net Current assets less provisions	-	30,804	30,804	-	16,272	16,272
	-	**31,268**	**31,268**	**-**	**16,766**	**16,766**

16 Related parties

Malaria Consortium has a 100% interest in Malaria & Public Health Nigeria Limited, a company registered in Nigeria. Malaria & Public Health Nigeria Limited has net liabilities of £3k at 31 March 2024 (2023: net assets of £260) and had expenditure of £3.7 million in the financial year (2023: £5.9m).

The Board of Trustees as key management personnel are considered related parties. During the year transactions with the Board of Trustees were limited to the reimbursement of expenses as disclosed in note 7. Additional disclosure in connection with organisations that the trustees are affliated to or involved with is provided here:

Summary of related parties 2023/24

Entity	Related Parties (Trustees)	Description	Expenditure GBP
London School Hygiene and Tropical Medicine (LSHTM)	Wilfred Mbacham is an employee of LSHTM.	Training	3,000
		Tuition fee	10,070
		SP-IPTi services provided in selected implementation arms of study sites Nigeria - SP resistance monitoring	15,038

Summary of related parties 2022/23

Entity	Related Parties (Trustees)	Description	Expenditure GBP
London School Hygiene and Tropical Medicine (LSHTM)	Jayne Webster is a company director of LSHTM.	Training	4,600
		Tuition fee	35,330

Malaria & Public Health Nigeria Limited
Statement of financial position as at 31 March 2024

	2024	2023
Assets	**£**	**£**
Current assets		
Receivables	34,122	65,825
Bank balances	4,940	77,213
Total assets	**39,062**	**143,038**
Current liabilities		
Payables	**42,276**	**142,778**
Total liabilities	**42,276**	**142,778**
Net assets	**(3,214)**	**260**
Fund balance		
Accumulated fund	**(3,214)**	**260**

malaria
consortium

disease control, better health

MALARIA CONSORTIUM

England & Wales - Charity number 1099776

Accounts

malaria consortium
disease control, better health

MALARIA CONSORTIUM

Companies House Number: 04785712

Charity Number: 1099776

Trustees' report and financial statements for the year to 31 March 2023



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Health sector resilience: To demonstrably support governments to shape their roadmaps to universal health coverage and [re]build resilience as we emerge from the COVID-19 crisis 27
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Reference and administrative details

Status	Malaria Consortium is a registered charity and is incorporated under the Companies Act as a company limited by guarantee not having a share capital. The company is governed by its Memorandum and Articles of Association dated 3rd June 2003, under which each member has undertaken to contribute to the assets in the event of a winding-up a sum not exceeding £1.
Company Number	04785712
Charity Number	1099776
Registered Office	The Green House, 244–254 Cambridge Heath Road, London E2 9DA, United Kingdom Malaria Consortium, during this period, also had offices in Burkina Faso, Cambodia, Chad, Ethiopia, Mozambique, Myanmar, Nigeria, South Sudan, Thailand, Togo, and Uganda
Website	www.malariaconsortium.org

The Trustees. The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

(CHAIR)	Professor Marcel Tanner (end of tenure 31st July 2023) Professor Wilfred Mbacham (appointed 31st July 2023)
(TREASURER)	Jehangir (Joe) Ghandhi Dr Simon Kay (resigned 20th April 2022) Sarah Veilex (resigned 18th April 2022) The Rt. Hon. Baroness Sheehan Professor Jayne Webster Dr Linus Igwemezie Ian Boulton Sherifatu Adigun Sarah De Tournemire Dawa Dem Professor Oumar Gaye Michelle Gilligan Marc Booty William Edwin Godfrey Jane Edmondson
Chief Executive	Charles Nelson (resigned 1st November 2022) Dr James Tibenderana (appointed 1st November 2022)
Bankers	HSBC Bank PLC Westminster Branch 22 Victoria Street, London SW1H 0NJ, United Kingdom
Auditor	Buzzacott LLP Chartered Accountants 130 Wood Street, London EC2V 6DL, United Kingdom

Foreword by the Board Chair

It is with great pleasure that Malaria Consortium's Board of Trustees presents its Annual Report and Accounts for the 2022–23 financial year. 2023 marks the 20th anniversary of the organisation. As we reflect across the last 12 months on this, we are proud of the impact of Malaria Consortium's work and the positive change it continues to bring to communities across Africa and Asia.

This year, alongside governments and other public, private and philanthropic partners, we continued to navigate the challenges presented by COVID-19. As a charity with global reach, our rich public health expertise was further utilised to ensure the safe delivery of interventions — from large-scale seasonal malaria chemoprevention (SMC) campaigns across the Sahel and ground-breaking research on malaria and COVID-19 in Uganda to adapting net delivery in Nigeria and increasing access to health services for migrant workers along the Thailand–Cambodia border.

We need evidence to inform the decisions we make and to increase the effectiveness of interventions, but this cannot be generated in isolation. This year, we sought to build deeper engagement with national malaria and other health programmes, national research institutes, philanthropists and communities in high-burden countries — for whom equitable access to quality healthcare is a human right.

Our partnerships this year have helped to advance accountability, sustainability and develop implementation science to deepen our collective impact.

It is often at this time of year, when we reflect on the targets we set and evidence of impact, that we ask ourselves what we have learnt and whether we have really made a difference. In my last term as Chair of Malaria Consortium, I would like to say, sincerely, that I believe we have further consolidated the strategy including the funding as well as providing the basis for the further, needs-based development of Malaria Consortium in the different regions together with the local and global partners. We are excited by Malaria Consortium's exceptional growth and the continued belief and backing of our supporters and partners. It has been an honour, pleasure and privilege to lead the organisation for seven years. I deeply thank you, Malaria Consortium staff, management and board colleagues as well as partners and collaborators for this truly great experience of mutual learning for change as I hand the baton over to our new Chair, Professor Wilfred Mbacham, I do so with joy and great optimism about what I believe remains achievable — the end of malaria and the achievement of health equity.

Professor Marcel Tanner

Who we are

Our mission

Malaria Consortium aims to save lives and improve health in Africa and Asia, through evidence-based programmes that combat targeted diseases and promote universal health coverage.

Our approach

We are a recognised implementer at scale of evidence-based programmes. We bring technical excellence to our programmes, projects and research through an uncompromising commitment to the safety of those with whom we work. We are willing to work on complex issues, in complex places. We know that one size does not fit all — we adapt to local circumstance and respond rapidly to what the data tell us. Our evidence and experience allow us to work collaboratively with stakeholders, assisting them to understand and own issues — and create their own solutions.

Our values

All of our work is informed by our core values:

ACCOUNTABILITY

We endeavour to be transparent, trustworthy and responsible with our resources to design, deliver and benchmark the most effective and appropriate interventions, and to communicate our actions and impact to the communities, donors and partners with whom we work.

INTEGRITY

We are committed to delivering the right interventions and doing what we believe in.

DIGNITY

We are dedicated to supporting and valuing the people we employ and the communities with whom we work in a participative and inclusive way.

EQUITY

We go the extra mile to ensure that all stakeholders are able to access services and participate in every step of our programming.

Report of the Trustees

The Trustees present their report and the audited financial statements for the year ended 31st March 2023. The Trustees' Report also contains the information required in a strategic report as set out on pages 19–31.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice — Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

The Board of Trustees

Malaria Consortium is governed by a Board of Trustees, which take the major strategic decisions for the organisation, in alignment with Malaria Consortium's aims and values. Our Board bring a wide range of skills and experience that help shape our strategic direction:

Professor Marcel Tanner, Chair

Marcel offers extensive knowledge of drug and vaccine development and health system strengthening, holding positions including Director of the Swiss Tropical and Public Health Institute, professor at the University of Basel and scientific advisor for the World Health Organization and the Novartis Institute for Tropical Diseases in Singapore. Marcel brings several years' experience chairing boards for organisations including the INCLEN Trust and the Drugs for Neglected Diseases Initiative.

Joe Ghandhi, Treasurer

Joe brings financial expertise, having qualified as a chartered accountant and worked as the Finance Director for organisations including Transparency International UK and WaterAid. At Médecins Sans Frontières, he managed the finance department in the UK and served as interim Chief Executive. Joe supports the organisation to understand its financial position to carry out its financial responsibilities and oversees the preparation and scrutiny of the annual accounts.

Jane Edmondson

Jane provides policy and political expertise, coming from a background in UK public service and international development, including as Director for East and Central Africa at the Foreign, Commonwealth and Development Office. Jane's work has focused on health systems, sexual and reproductive health and rights, nutrition and malaria in Africa. Jane supports the organisation to collaborate with international health bodies and shares her expertise in conducting health research.

Dr Linus Igwemezie

Linus has over 25 years of experience in the pharmaceutical industry, with extensive knowledge of global health. Linus advises on strategic management, having previously worked as Executive Vice President at Novartis Malaria Initiative and co-founding Denam Group. Linus has experience conducting scientific research, commercial evaluations, project prioritisation exercises and working with a variety of stakeholders in malaria-endemic countries.

Baroness Shaista Sheehan

Baroness Sheehan is a peer in the House of Lords, a Liberal Democrat Spokesperson and a member of the Lords Subcommittee on Energy and Environment. Baroness Sheehan advises the organisation on policy and advocacy for international development, drawing on experience from advocating for the welfare of refugees and serving on a variety of parliamentary committees.

Ian Boulton

Ian brings commercial expertise spanning over 40 years, most recently as the founder and Managing Director of TropMed Pharma Consulting. Ian advises on building public and private partnerships for disease prevention, having co-led GlaxoSmithKline's Diseases of the Developing World Initiative. He also supported several public-private partnerships developing new treatments for diseases affecting low- and middle-income countries.

Professor Jayne Webster

Jayne offers extensive knowledge of conducting health research in collaboration with national governments, international bodies and non-governmental organisations. Currently Professor of International Health and Evaluation at the London School of Hygiene and Tropical Medicine, Jayne's focus is on evaluating interventions and their delivery using a range of methods. Jayne supports the organisation with policy development, programme design and evaluation.

Sherifatu Adigun

Sheri brings over 10 years of commercial expertise, with a focus on finance within the public and private health sectors. Sheri is a qualified Chartered Management Accountant and has previously served on finance committees in both Africa and Asia. Sheri is currently the Senior Commercial Finance Manager at the Wellcome Trust, overseeing international and UK finance. Sheri advises on financial management and supports the organisation to foster good governance.

Sarah de Tournemire

Sarah offers extensive knowledge of leadership from over 25 years' experience in the non-profit sector at organisations including the Population Council and the Drugs for Neglected Diseases Initiative. Sarah is a Certified Fundraising Executive with expertise in resource mobilisation, communications, research uptake, strategic planning as well as board relations. Sarah supports the organisation to build collaborations and translate evidence into action.

Professor Oumar Gaye

Oumar advises on research coordination for malaria and parasitic diseases, having served as an advisor for the World Health Organization's Regional Office for Africa, the Bill & Melinda Gates Foundation and the Ministry of Health of Senegal. Oumar offers advice to projects, having led major projects on malaria prevention, diagnosis and treatment at community level, which improved policy making on malaria. Oumar draws on experience from chairing the organising committees of the Multilateral Initiative on Malaria and the DELTAS Africa Scientific Conference.

Michelle Gilligan

Michelle offers legal advice on strategy, policy, corporate governance and compliance, drawing from her experience as a senior lawyer, with over 10 years' international experience in roles including general counsel, company secretary and compliance officer. Michelle has worked in jurisdictions across Asia, Europe and North America. Prior to being in-house counsel, Michelle held voluntary roles as the pro-bono coordinator at her previous law firm.

Marc Booty

Marc provides investment advice based on several years' experience in a range of advisory roles, most recently as Senior Investment Manager for a leading Swiss asset and wealth management company. Marc initially trained as a Medical Research Chemist and has over 25 years' experience investing in global healthcare. Marc supports the organisation to accelerate progress for economically and socially vulnerable people, harnessing his experience of tracking the delivery of medicines.

Dawa Dem

Dawa brings over 18 years of experience in international development and fundraising, having worked with organisations including UNICEF and the Charities Aid Foundation, where she is currently the Lead Advisory Manager. Dawa supports the leadership team to manage partnerships and advises on income diversification, organisational resilience and gender-related issues, drawing on her experience as OECD's Bhutan Country Expert for Gender and Social Index.

(William) Edwin Godfrey

Edwin has a legal and commercial background, based on a career at major law firms in the City of London. Edwin has served on the boards of several charitable organisations, and is currently chair of CBM Global Disability Inclusion, and of Purple CIC, which he co-founded, as well as acting as a director of Clipeum IT Limited, a start-up venture in the computer services industry.

Governance arrangements

The Board meets quarterly, and for the Annual General Meeting (AGM), usually in July, where the audited accounts are normally approved. Also, at the AGM, one-third of the Trustees retire and are eligible for re-election, as long as, normally, they have not served for a continuous period exceeding six years. Malaria Consortium has a 100% interest in a Malaria Public Health Limited, Nigeria, a company registered in Nigeria.

There are three subcommittees of the Board:

- The Governance Committee reviews and makes recommendations regarding Board effectiveness, ongoing Board development and leads the process of Board renewal. Currently, the Committee comprises four Trustees and the Chief Executive (non-voting).
- The Finance, Audit and Risk Committee provides assurance to the Board that an effective internal control and risk management system is maintained, and that financial performance is being effectively managed. Currently, the Committee comprises four Trustees, the Chief Executive (non-voting) and the Finance Director (non-voting).
- The Compensation and Human Resources Committee reviews and makes recommendations on the Chief Executive's remuneration, the framework for the Global Management Group's remuneration and the organisation's human resources strategy and policies. Currently, the Committee comprises a minimum of three trustee members, including the Chair of the Board of Trustees. The organisation has a well-established job evaluation mechanism linked to a normalised pay and benefits framework. This framework is reviewed regularly for cost-of-living increments and benchmarked country by country in a rolling plan, using established market indices. The Chief Executive's level of remuneration is similarly linked to that framework.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter is necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare products Regulatory Agency (MHRA) licence, which is required for a UK non-governmental organisation (NGO) moving pharmaceuticals across international borders.

Meetings and attendance for the financial year are shown in the table below:

Meeting	Number of meetings	Number of Trustees in attendance (average)	% in attendance (average)
AGM	1	10	71
Board meeting	5	12	82
Governance Committee meeting	4	4	93
Finance, Audit and Risk Committee meeting	4	3	81
Compensation and HR Committee meeting	2	3	75

New Trustees are recruited for their skills in areas relevant to the governance, aims or the changing nature of the strategy and activities of Malaria Consortium. They are recruited in a variety of ways including public advertisement, and/or by recommendation from those working for, or with, Malaria Consortium, or by existing Trustees. Candidates are scrutinised by the Governance Committee and by the Board as a whole. All new Trustees receive an induction to the organisation by the Chief Executive and may be invited to attend a Board meeting prior to election.

The Board of Trustees approves the major strategic decisions for the organisation. It uses an annual retreat to review progress against the agreed strategy and to take a measure of the performance as a Board. This is usually a self-assessment against a clear set of criteria and a review of progress against priorities set the previous year.

Each year, unless curtailed by a specific reason, such as a pandemic, a number of Trustees are invited to make field visits to be fully informed about Malaria Consortium's activities, thus enabling them to effectively support these strategic decisions. The Board of Trustees delegates the day-to-day operational decision-making to the Chief Executive, who, with the Global Management Group, runs the organisation and signs all contracts. The Global Management Group is supported by Senior Management Teams at regional and country level who are responsible for all aspects of our programmes.



Global Management Group

James Tibenderana, Chief Executive

Dr James K Tibenderana is a malaria and public health expert, with over 20 years of experience in the fields of epidemiology, infectious and tropical diseases and health system strengthening. James is a trained medical doctor, epidemiologist and researcher, remaining actively involved in operational research on communicable diseases. As Chief Executive, James oversees day-to-day operational decision-making, and along with the Global Management Group, runs the organisation, managing technical and finance functions, as well as programmes at regional and country level.

Alka Ahuja, Finance Director

Alka Ahuja offers a wealth of financial experience, having qualified as a chartered accountant, and led the finance and governance functions in organisations going through change and growth including the Salvation Army and Transparency International. Alka worked with the Tropical Health and Education Trust, where she managed the finance, administration, and HR team in the UK, delivered the restructure of the finance and operations teams, and opened two new country offices in Tanzania and Uganda. As Finance Director, Alka supported the organisation with understanding its financial position and carrying out its financial responsibilities, overseeing the preparation and scrutiny of annual accounts. Alka resigned from her role on the 15th of June 2023 and has since been replaced by Tirivake Mutambasere who started on the 17th of July 2023.

Godfrey Magumba, East & Southern Africa Director

Dr Godfrey Magumba provides organisational management advice drawn from over 30 years' experience of designing and managing complex programmes and large teams including strategic planning, establishing networks and mobilising resources. Godfrey has deep expertise in malaria and communicable diseases control approaches, with a track record of identifying and accomplishing innovative solutions. Godfrey also supports other Malaria Consortium offices in East and Southern Africa to build partnerships to respond to national and regional health priorities.

Tracey Cunningham, Human Resources Director

Tracey Cunningham provides HR advice on issues affecting the organisation, drawing from over 10 years' experience in the not-for-profit sector, spanning across the UK, Africa and Asia, and as a chartered member of the CIPD, the professional body for HR and people development. Tracey leads the full HR remit including the employee lifecycle and employee relations, reward, learning and development, safeguarding, engagement and wellbeing. Tracey is also responsible for overseeing international HR operations and leading on engagement and culture to ensure Malaria Consortium achieves its mission while being a great place to work.

Tom Heslop, Director, Global Operations Support & Asia

Tom Heslop harnesses more than 10 years' experience in managing finance, logistics, human resources, ICT, compliance functions as well as overall programme management and implementation in challenging contexts, having supported humanitarian and development projects across Africa and Asia. As a chartered accountant, Tom supports the organisation with ensuring compliance with accounting

and accountability practices. Tom is also highly experienced in team leadership; he leads Malaria Consortium's operations support teams and has oversight of programming in Asia.

Kolawole Maxwell, West & Central Africa Director

Dr Kolawole Maxwell offers extensive knowledge of primary healthcare and planning, and managing health activities at community, facility and policy levels, having worked for over two decades as a Community Health Physician. Maxwell has expertise in patient care management, health systems strengthening, health sector reform management, institutional development, behavioural change communication, community engagement in health and malaria control. As Malaria Consortium's West and Central Africa Programme Director, Maxwell provides support and oversight to all regional country directors. He also leads Malaria Consortium's Nigeria country programme.



Management arrangements

The Global Management Group meet quarterly in support of organisation-wide and executive-level decision-making, strategy implementation and stewardship of strategic initiatives. In addition, there are quarterly operations calls with the leadership of each region and, recently, also with the SMC programme.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation, covering structure, policies and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: the Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting and planning.

Malaria Consortium utilises annual performance and development reviews to enable managers and staff to identify learning initiatives to bridge skills and/or knowledge gaps.

Malaria Consortium's head office is in London, United Kingdom. It has a regional office for East and Southern Africa in Kampala, Uganda, covering Ethiopia, Mozambique, South Sudan and Uganda; a regional office for West and Central Africa in Abuja, Nigeria, covering Burkina Faso, Cameroon, Chad, Nigeria and Togo; and an Asia regional office in Bangkok, Thailand, covering Bangladesh, Cambodia, Myanmar and Thailand. Regional offices coordinate and supervise programmes and projects at country level in the three regions. Global activities and any work in other parts of the world are directed through the head office in the UK.

At a country level, we work with ministries of health, local and regional United Nations offices, regional organisations in West and Central and East and Southern Africa, National Malaria Control Programmes (NMCPs), bilateral donors, international foundations, civil society organisations, development projects, private sector and, most importantly, communities affected by malaria, other communicable diseases and malnutrition.

Close collaborations are maintained with academic institutions. In the UK, these include Imperial College, the Nuffield Centre for International Health and Development at the University of Leeds, the London School of Hygiene & Tropical Medicine, and University College London. Internationally, we collaborate with Institute Pasteur, Karolinska Institute, Mahidol University (Bangkok, Thailand), Makerere University (Uganda), University of Nigeria, University of Oslo, and University of Pretoria (South Africa).

Malaria Consortium's income is predominantly restricted, but the funding portfolio is changing. Ninety percent of our income is raised through project-based contracts and grant applications. Income on these projects is recorded at the same time as expense is incurred (Refer to accounting policy for more detail).

There continues to be increased funding from philanthropy around the world, particularly from those who support charities that are recommended as recipients of funds from GiveWell's Maximum Impact Fund. For us, this is mainly, though not exclusively, linked to closing gaps in coverage for SMC across Sub-Saharan Africa, maintaining and further developing life-saving interventions for children under the age of five, and in broadening our funding base.

Commitments from our donors to future funding allow us to plan for both continuities in existing areas for the following 2–3 years, and expansion to cover further eligible children.



Public fundraising

Malaria Consortium works to build trust and public confidence in our organisation and is committed to fundraising best practice. We are registered with the Fundraising Regulator, support the Code of Fundraising Practice and undertake public fundraising through our website, social media, newsletters and annual campaigns. We seek to raise both unrestricted income, expendable at the discretion of the Trustees within the overall aims of the charity, and income restricted to our seasonal malaria chemoprevention (SMC) programme, which has GiveWell Top Charity Status. Individual donations are received through our website, via third party platforms such as Just Giving and directly, including via philanthropic organisations worldwide. All third-party organisations are to subject to appropriate due diligence before funds are accepted. We do not undertake public fundraising through professional fundraisers or commercial participators and only contact donors that have opted in to receiving communications and easily able to unsubscribe.

Compliance with streamlined energy and carbon reporting (SECR)

Malaria Consortium is committed to continually working to reduce its carbon emissions, with the target of reaching Net Zero by 2050. Malaria Consortium is classified as a low energy user under the UK Government's Energy Reporting standards, and so information on its energy and carbon usage is not disclosed in this report.



Volunteers

We extend our heartfelt gratitude to our exceptional volunteers whose selfless dedication and collective contribution of around 450 hours over this reporting period have been instrumental in elevating our mission.

The need to foster the charity's business relationships with suppliers, customers, and others

Our network of collaborators includes research activities, local partnership organisations, global and local working groups, Ministries of Health where Malaria Consortium works, local advocacy partners in endemic areas, academic co-investigators in research projects and WHO Technical Consultations. These partnerships are key to our work worldwide.

Mutual respect, together with transparency and accountability, underpins our work with others. Our values govern our procurement process, and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy.

The impact of the charity's operations on the community and the environment

We have continued to invest and improve our safeguarding to ensure that we better protect all those we work with. One of our Trustees is specifically designated as the lead for Safeguarding.

Malaria Consortium continues to consider the impact of its work on the local environment and climate change and reviews the need to travel internationally in keeping with the need to reduce its carbon footprint.

Investment policy and performance

Funds received during the year for seasonal activities are invested in interest bearing notice accounts. Funds received for on-going charitable activities and reserves are held in interest-bearing accounts that can be called on without notice. Monies are held in the most likely currency of expenditure to manage foreign exchange risk. The charity does not speculate on currency.

Maintaining a reputation for high standards of business conduct

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate in all areas high standards of business conduct. Our Procurement and recruitment policies reflect our values and commitment to safeguarding and high standards of conduct.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are:

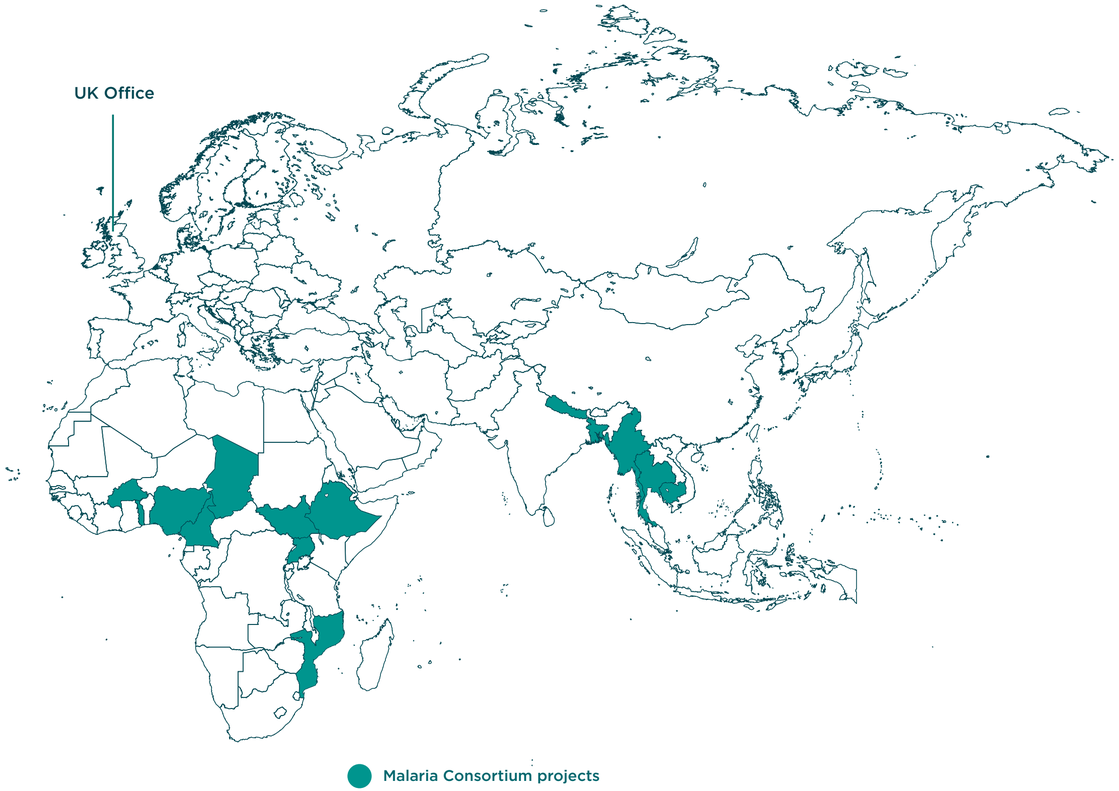
The Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting, and planning.

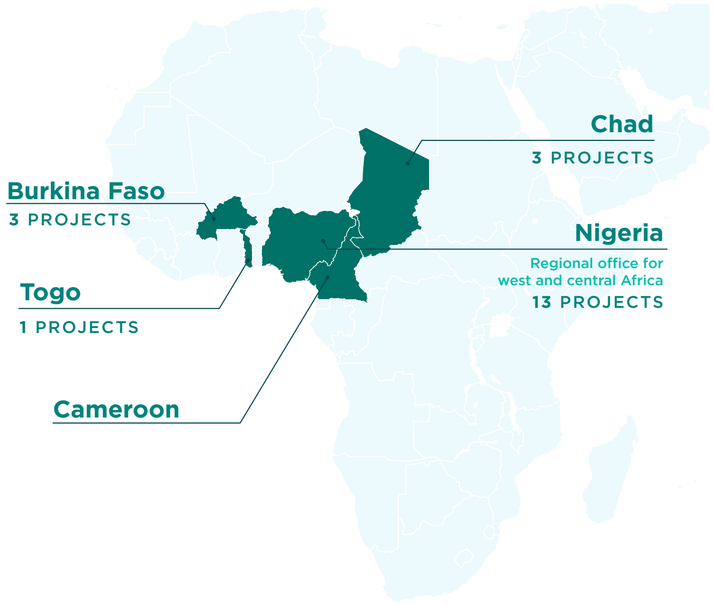
We require all our partners, suppliers, and employees to adhere to our anti-bribery and anti-corruption policy as well as our code of conduct which prohibit fraud, bribery, and nepotism.

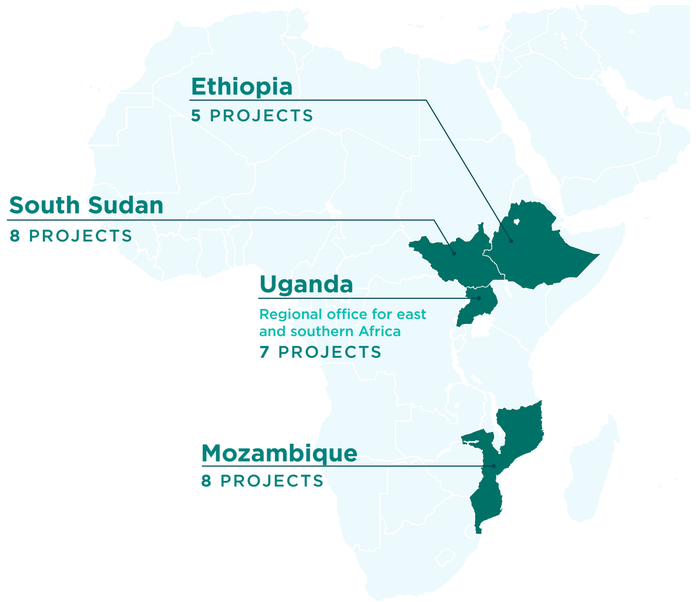
Grant making

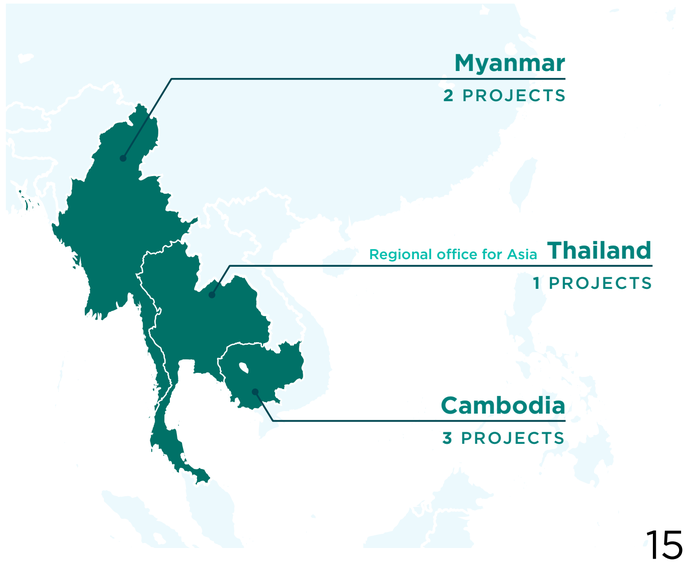
Malaria Consortium embraces collaborative partnerships to deliver impactful projects, defining partners as those engaged in jointly fulfilling grant contracts and providing services over extended periods as outlined in individual grant agreements. Partner selection is integral during the proposal stage to ensure alignment with our mission. Payments to partners undergo rigorous contractual scrutiny and expenditure review, followed by a monitoring process in line with the size of the partner. Our practices adhere to Charity Commission and HMRC guidance, reflecting our commitment to transparency and effective use of resources. Payments for grants are based on specific targets and a series of reviews, normally quarterly are done to monitor delivery.

Where we work









Spotlight – Riding the waves: Malaria Consortium's response during the COVID-19 pandemic

Tracking the threat

To date, there have been over 690 million cases and 6.9 million deaths from COVID-19 globally.[3] When the first cases of a novel coronavirus were detected in December 2019, scientists quickly tried to understand more about the disease and its impacts. As the disease spread and more information became available, Malaria Consortium and other public health experts were increasingly concerned about the impact in Sub-Saharan Africa — where health systems are weak and a number of other infectious diseases are already a public health problem.

A rapid response

As a global health organisation, Malaria Consortium was fortunate to have staff from a variety of public health backgrounds, including in infection, prevention and control, and pandemic preparedness. This meant the organisation had the ability to lead a response and make its own decisions based on the principles of global health. Staff also recognised the seriousness of the emerging disease, noting it was airborne and spreading rapidly, and set up a COVID-19 taskforce. Throughout the COVID-19 pandemic, Malaria Consortium was guided by two principles: staff safety and continuing to deliver life-saving services. While COVID-19 came with a lot of uncertainty, the threat from malaria was certain if programmes did not continue.

When cases of the disease started to spread across the globe, Malaria Consortium took the decision to cancel international travel plans including an SMC workshop planned in Paris. At the same time, cases of COVID-19 had been reported in Africa and started to affect the countries where Malaria Consortium works. The existing business continuity plans were designed to be temporary, and staff knew the situation was likely to last for months rather than weeks, so the COVID-19 taskforce started generating templates for standard operating procedures. These documents outlined procedures for changes to working practices — including closing offices, working from home and essential use of offices — as well as protocols for delivering programmes. These were continually updated to reflect the changing situation as more information became available.

By March, cases in the UK were rising. To reduce contact between staff, the UK office was closed and staff were supported to work from home. In the following days, the UK government issued a nationwide stay-at-home order. In April 2020, the World

3. Worldometer. Coronavirus Pandemic. Available from: https://www.worldometers.info/coronavirus/ [Accessed 22 June 2023]

Health Organization (WHO) warned that severe disruptions to insecticide-treated net campaigns and access to antimalarial medicines could lead to a doubling in the number of malaria deaths in Sub-Saharan Africa.[3]

Evidence-based decisions

A global outbreak management plan was developed to help guide decision-making. This plan had four risk categories — awareness, containment, protection and mitigation — each of which required a different response. To put the outbreak management plan into action, the COVID-19 taskforce continually collected and reviewed as much information as possible to be able to make evidence-based decisions and identify when each country moved to another risk category. At the beginning of the pandemic, there was very little quantitative data so anecdotal evidence was valuable, especially in countries where there was known under-reporting, or the government was denying the presence of COVID-19. In these situations, the experience of country teams provided vital information to determine when community transmission had begun. Information was shared constantly between country teams and the central COVID-19 taskforce, with decision-making decentralised to regional directors so that they had the authority to act as soon as the risk category changed in any of the countries in their region.

Continuing communication

A cascade communication system was set up to ensure all staff had up-to-date information. Messages were delivered to country staff by regional and country directors. In addition, there was regular communication with all staff, including emails from the Chief Executive to reiterate the organisation's commitment to staff safety and to supporting staff wherever possible. COVID-19 teams were also set up at country level to provide information that staff could trust, and there was continuous messaging to inform staff how to prevent transmission of COVID-19, including hand hygiene, wearing face masks and social distancing. The technical team ran monthly COVID-19 updates for all staff covering the latest information on the COVID-19 transmission, epidemiology and new tools to prevent and treat the disease, such as vaccines. This helped everyone to stay up to date with trusted information.



Sustaining services in Cambodia

During the pandemic, many Cambodians, who normally cross the border to work in Thailand, returned home. To ensure these workers did not transmit COVID-19 in their home provinces, the health authorities set up camps along the international border for migrants to stay in for 2–3 weeks. During this time, all NGOs working in these areas

3. World Health Organization. WHO urges countries to move quickly to save lives from malaria in Sub-Saharan Africa. Geneva: World Health Organization. 23 April 2020.

were ordered to stop their operations. This would have meant Malaria Consortium had to stop providing malaria services to communities. In response, Malaria Consortium staff engaged with health authorities and informed them that if their operations ceased, malaria cases would start to increase. The team's established relationship with the health authorities helped with these negotiations and the team was able to continue to deliver services.

Safeguarding seasonal malaria chemoprevention campaigns in Nigeria

In Nigeria, to reduce contact between health workers and households, household members were shown how to give preventative medicines to their children. These medicines are usually administered by a health worker. The health worker provided a demonstration from a safe distance and required no physical contact with household members. A positive outcome of this new method was that children seemed more relaxed because they were given medicine by someone they already knew.

Adapting net delivery in Uganda

In Uganda, insecticide-treated net campaigns were adapted from a fixed-point distribution strategy. Normally, households collect nets from a specific place; however, as large gatherings were prohibited, Malaria Consortium collaborated on a strategy to deliver the nets door-to-door to avoid bringing groups of people together. This meant campaigns could continue as planned, despite some delays. In some areas, communities preferred this method, as they did not need to go out to collect it at a specific time.



Strategic Report – Creating value in 2022–2023

1. Seasonal malaria chemoprevention (SMC): To be a leader in delivering life-saving SMC interventions in the Sahel and introducing SMC to newly eligible areas outside the Sahel

During the reporting period, Malaria Consortium supported SMC delivery to almost 24 million children in seven countries: Burkina Faso, Chad, Mozambique, Nigeria, South Sudan, Togo and Uganda, up from 20 million children in the previous period. This increase is largely due to the expansion of SMC in new areas of Nigeria and Mozambique. Around 67 percent of this activity was supported by philanthropic funding or co-funding, with the remainder supported by funding from institutional and multilateral donors.

As both a leading implementer of SMC and a research organisation, Malaria Consortium has been uniquely placed to develop and evaluate solutions to operational problems that can improve the quality of SMC delivery; assess the extent to which SMC impacts estimates of the burden of malaria; and test innovations that will shape the future of SMC. During the reporting period, Malaria Consortium conducted several SMC research projects, including major work exploring the feasibility, acceptability and impact of SMC in East and Southern Africa, where SMC had not previously been tested due to concerns over parasite resistance. Data analysis from this study is ongoing, with results to be published over the course of 2023.

The global SMC community also marked 10 years since the WHO's initial recommendation to scale up SMC in 2012. Malaria Consortium has been at the forefront of scaling up SMC throughout this period and the intervention reached around 48 million children in 2022. This means around half of all children reached with SMC in the reporting period were supported by Malaria Consortium.

Malaria Consortium is in a strong position to maintain its role as a leader in delivering life-saving SMC interventions in the Sahel and introducing SMC to newly eligible areas outside the Sahel. This is thanks to the generous support of donors, the strength of our research activities and the continued effectiveness of the intervention — and despite the challenging economic and security landscape.



2. Accelerating burden reduction to elimination: To contribute strongly to the strategy development for, and delivery of, targeted (non-SMC) preventive and case management interventions for key diseases

Pneumonia

Pneumonia is a leading cause of morbidity and mortality in children globally, with an estimated 1.4 million deaths annually among children under five.[3] The majority of these deaths occur in low- and middle-income countries, with Sub-Saharan Africa having the highest burden of childhood pneumonia.[4] Ethiopia and Chad, two low- and middle-income countries in Sub-Saharan Africa, have high rates of childhood pneumonia and related mortality. In 2021, Malaria Consortium secured funding to support ministries of health to create national paediatric pneumonia control strategies in these two countries to strengthen pneumonia case management and reduce paediatric mortality due to pneumonia.

Several barriers exist to effective pneumonia case management in Ethiopia and Chad, including limited access to healthcare services, low levels of health literacy among caregivers and insufficient availability of essential medicines and equipment. In Ethiopia, only 42 percent of children with suspected pneumonia are taken to a health facility for treatment, with the majority seeking care from traditional healers or self-treating at home.[5] A study conducted in Ethiopia found that only 39 percent of caregivers correctly identified the signs and symptoms of pneumonia, highlighting the need for improved health literacy.[6] In Chad, access to healthcare services is also limited, with only 36 percent of children with suspected pneumonia receiving appropriate care.[7] Additionally, essential medicines and equipment for pneumonia treatment are often unavailable in health facilities in both countries, further hindering effective case management.[8]

In Chad and Ethiopia, Malaria Consortium has worked closely with the relevant ministries and government agencies to draft and develop strategies that support and strengthen the pneumonia response. Using a consultative and engaged approach in both countries, key stakeholders were convened to undertake formative research, documenting situational analyses in relation to pneumonia. These data were then used to draft strategies for both countries.

Implementation and evaluation of insecticide-treated net distribution campaigns in Ondo and Anambra states, Nigeria: April 2022 – March 2023

In August 2022, Malaria Consortium implemented an insecticide-treated net distribution campaign in Anambra state, Nigeria, in collaboration with the National Malaria Elimination Programme and the Anambra State Malaria Elimination Programme. Open Philanthropy and additional philanthropic giving provided the funding for the campaign based on GiveWell's recommendation. A total of 3,850,316 insecticide-treated nets containing a pyrethroid insecticide (alpha-cypermethrin) and a synergist (piperonyl butoxide, known

3. UNICEF. Every child's right to survive: an agenda to end pneumonia deaths (2020) https://data.unicef.org/resources/every-childs-right-to-survive-an-agenda-to-end-pneumonia-deaths/
4. WHO. Pneumonia in Children (2020) https://www.who.int/news-room/fact-sheets/detail/pneumonia
5. Ethiopian Public Health Institute. Health Sector Transformation Plan Endline Review Study (2022) https://ephi.gov.et/wp-content/uploads/2023/01/2.-Ethiopia-Health-Sector-Transformation-Plan-I-2015-2020-Endline-Review.pdf
6. Abel Abera Negash and others, Bacteremic Community-Acquired Pneumonia in Ethiopian Children: Etiology, Antibiotic Resistance, Risk Factors, and Clinical Outcome, Open Forum Infectious Diseases, Volume 6, Issue 3, March 2019, ofz029, https://doi.org/10.1093/ofid/ofz029
7. UNICEF. Every child's right to survive: an agenda to end pneumonia deaths (2020) https://data.unicef.org/resources/every-childs-right-to-survive-an-agenda-to-end-pneumonia-deaths/
8. World Bank. Chad Country Profile. (2019) https://data.worldbank.org/country/chad

as PBO) were issued to 7,435,476 community members in 1,245,548 households across all 21 local government areas. With the same funding, a similar campaign had been conducted earlier in Ondo state in December 2021, where a total of 2,965,125 ITNs was issued to 5,623,729 individuals in 1,057,577 households in all 18 local government areas of the state. Due to a gap in funding, Ondo and Anambra had not received nets in a mass campaign since 2017 and 2014, respectively.

Household surveys were conducted in both states before and after the campaigns to evaluate the outcomes. Both campaigns resulted in significant increases in household ownership of nets. In Ondo, the percentage of households with at least one insecticide-treated net increased from 23 to 80 percent. The proportion of the population with access to an insecticide-treated net within their households rose from 16 to 68 percent. In Anambra, 95 percent of households had at least one to strengthen pneumonia case management and reduce paediatric mortality due to pneumonia.

Several barriers exist to effective pneumonia case management in Ethiopia and Chad, including limited access to healthcare services, low levels of health literacy among caregivers and insufficient availability of essential medicines and equipment. In Ethiopia, only 42 percent of children with suspected pneumonia are taken to a health facility for treatment, with the majority seeking care from traditional healers or self-treating at home.5 A study conducted in Ethiopia found that only 39 percent of caregivers correctly identified the signs and symptoms of pneumonia, highlighting the need for improved health literacy.6 In Chad, access to healthcare services is also limited, with only 36 percent of children with suspected pneumonia receiving appropriate care.7 Additionally, essential medicines and equipment for pneumonia treatment are often unavailable in health facilities in both countries, further hindering effective case management.8

In Chad and Ethiopia, Malaria Consortium has worked closely with the relevant ministries and government agencies to draft and develop strategies that support and strengthen the pneumonia response. Using a consultative and engaged approach in both countries, key stakeholders were convened to undertake formative research, documenting situational analyses in relation to pneumonia. These data were then used to draft strategies for both countries.

Implementation and evaluation of insecticide-treated net distribution campaigns in Ondo and Anambra states, Nigeria: April 2022 – March 2023

In August 2022, Malaria Consortium implemented an insecticide-treated net distribution campaign in Anambra state, Nigeria, in collaboration with the National Malaria Elimination Programme and the Anambra State Malaria Elimination Programme. Open Philanthropy and additional philanthropic giving provided the funding for the campaign based on GiveWell's recommendation. A total of 3,850,316 insecticide-treated nets containing a pyrethroid insecticide (alpha-cypermethrin) and a synergist (piperonyl butoxide, known as PBO) were issued to 7,435,476 community members in 1,245,548 households across all 21 local government areas. With the same funding, a similar campaign had been conducted earlier in Ondo state in December 2021, where a total of 2,965,125 ITNs was issued to 5,623,729 individuals in 1,057,577 households in all 18 local

government areas of the state. Due to a gap in funding, Ondo and Anambra had not received nets in a mass campaign since 2017 and 2014, respectively.

Household surveys were conducted in both states before and after the campaigns to evaluate the outcomes. Both campaigns resulted in significant increases in household ownership of nets. In Ondo, the percentage of households with at least one insecticide-treated net increased from 23 to 80 percent. The proportion of the population with access to an insecticide-treated net within their households rose from 16 to 68 percent. In Anambra, 95 percent of households had at least one insecticide-treated net after the campaign, compared to 13 percent at baseline, and the proportion of the population with access to an insecticide-treated net increased from 10 to 91 percent. These campaigns achieved a high coverage rate, despite challenges posed by the COVID-19 pandemic that necessitated use of a modified distribution approach. The campaign also achieved a high level of equity in distribution, especially across households with different socio-economic levels and urban/rural residence.

We are conducting longitudinal research to study the epidemiological and entomological impacts of the campaigns and aim to use the findings to improve vector-control decisions based on a deeper understanding of the intervention's cost-effectiveness. The research includes tracking changes in malaria incidence rates, monitoring net durability over three years, monitoring any changes in vector biting habits and insecticide resistance, and gathering detailed costing data to evaluate the cost-effectiveness of the intervention.

Entomological studies in both states revealed that vector mosquitoes (*Anopheles gambiae s.l.*) are resistant to a number of pyrethroid insecticides, but pre-exposure to a synergist reversed the detected resistance, which confirmed that the distribution of PBO nets was an appropriate intervention. We are also monitoring the bio-efficacy of the distributed nets by retrieving net samples at annual intervals from households and by using cohort nets and examining them to determine their physical durability over time.

In Ondo, we are monitoring malaria incidence in more than 30 sentinel health facilities to assess the epidemiological impacts of the intervention. Detailed malaria morbidity data for a period of four years prior to the insecticide-treated net campaign are being compiled to use as baseline to assess changes in incidence rates over three years after the distribution. We have completed economic and financial costing studies in both states to determine the cost of delivering nets to households, in order to use the information for cost-effectiveness analyses alongside epidemiological data.

Perennial malaria chemoprevention

Despite guidance by the WHO over a decade ago, policy uptake and implementation of perennial malaria chemoprevention (a proven efficacious intervention known as PMC) across Sub-Saharan Africa has been slow. This limits the package of drug-based preventive interventions that can be safely deployed among younger children.

The Perennial Malaria Chemoprevention Effect Project, funded by the Bill and Melinda Gates Foundation, was developed to support Nigeria to gather evidence that would inform policy decisions and address barriers to scaling up

the intervention in eligible geographical areas. The evidence will include the effectiveness of PMC under programmatic conditions. It will also look at the operational feasibility, including cost-effectiveness, context-specific adaptations to PMC using country-level data as recommended by the WHO in terms of extension in age, number of doses to give and platforms for delivery, while monitoring the effect of the deployment on sulfadoxine pyrimethamine resistance markers in the area.

Since the project implementation started in 2021, stakeholders have been engaged and a national steering committee has been inaugurated by the Honourable Minister of Health. Formative research that gathered data to shape the design of the study was also carried out, and a protocol for the study was developed, which has now been approved by the national ethics committee. Implementation has commenced with training of health workers and supply of commodities to sites, and is progressing with close engagement with Nigeria's National Malaria Elimination Programme, National Primary Health Care Development Agency and Osun State Malaria Elimination Programme.

A pathway to scale up the intervention is also being defined with the stakeholders. Malaria Consortium supported the process of ensuring the inclusion of funding for the next phase of implementation, following evidence gathering in the Global Fund to fight AIDS, Tuberculosis and Malaria proposal for Grant Cycle seven.

Malaria Consortium is also part of a global community of practice, a platform set up to galvanise discussion on PMC and share learning across countries to facilitate its adoption and scale-up .

Myanmar Neonatal and Emergency Paediatric Care Programme

In Myanmar, there is widespread disruption of critical health services due to armed conflict between Military Junta and ethnic armed organisations. This has left communities cut off from healthcare facilities, particularly those in already hard-to-reach areas. To fill these gaps, Malaria Consortium, in partnership with Royal College of Paediatrics and Child Health and the Karen Department of Health and Welfare, are implementing the Sustaining Essential Newborn and Emergency Paediatric Care Programme to improve maternal, neonatal and child health services in five remote conflict-affected townships in Kayin state.

We are targeting ethnic populations, 50,797 people in total, focusing on 10,159 children under five, and 2,133 pregnant women, as well as internally displaced populations. In these areas, there is a lack of adequate infrastructure,



supplies and human resources. The conflict has further restricted the already limited access to healthcare, and people face additional safety and security concerns. During the period of April 2022 – March 2023, Malaria Consortium provided training on integrated community case management and community-based newborn care to 15 Village Tract Health Centre staff and 70 village health workers. During this period, 60 children under five were referred for special care at secondary and tertiary hospitals, and 1,029 pneumonia cases and 465 diarrhoea cases were treated by village health workers. In addition, 558 children 6–59 months were screened for malnutrition, and three severe acute malnutrition cases were identified and referred for special care at health facilities. A total of 800 clean delivery kits were distributed for safe delivery of babies at the community level. All 15 Village Tract Health Centre staff provide monthly supervision visits to village health workers.

During a supervision visit to a village at an ethnic health organisation in a controlled area, a mother of children under five said:

"I just want to mention my appreciation for everyone who supported and made this programme happen at our villages in the ethnic area…it is vital for our children and communities to get access to basic and primary healthcare services, and I would like almost all villages from this hard-to-reach region to get access to such healthcare services".

3. Data-informed decision-making: To play a significant leadership role in establishing and integrating the use of surveillance data/visualisation in decision-making and adaptive management, nationally and sub-nationally

Cambodia RAI3E

Cambodia has made impressive progress in reducing malaria incidence and mortality, and there have been no deaths from the disease since 2018. The Cambodian government is aiming to eliminate *P. falciparum* malaria by 2023 and for the country to be malaria-free by 2025. Under the guidance of the National Center for Parasitology, Entomology and Malaria Control, and funded by the Global Fund (carried out through the Regional Artemisinin Initiative 3 Elimination project), Malaria Consortium delivers adaptive and responsive malaria testing, treatment and preventative services to hard-to-reach communities in forested areas. Malaria Consortium supports 95 mobile malaria workers (MMWs) across six northern provinces to provide mobile malaria services where access to static service providers is limited. This work focuses on the international borders and isolated pockets of deep forest where there is high risk of malaria transmission.

The key activity for the MMWs is to deliver a tailored package of active case detection activities to the remote targeted populations. This also includes establishing mobile malaria posts, which are positioned at frequented locations at the forests' exit and entry points. MMWs conduct outreach activities to target the more remote and hard-to-reach locations. Mobile malaria posts function seven days a week, while outreach activities are performed between five and 10 days per month, depending on the local geographical context and data on population movements and forest rates. MMWs often stay overnight at plantations or in the forest during outreach activities. This is because many forest goers can be better reached in the evening when they return from their activities, and because the remote locations do not allow MMWs to return home.

Reactive case detection is also conducted among co-travellers of confirmed *P. falciparum* cases. Active fever screening, whereby the MMW visits the febrile person within their community for testing, has shown a high positivity rate. As the malaria services are delivered by MMWs, who are known by the local population, symptomatic people often spontaneously present themselves at the mobile malaria workers' houses for malaria testing and treatment. In 2022, 72,423 people were tested and 420 were found to be positive for malaria. Additionally, MMWs distributed 12,353 long-lasting insecticidal nets and 138 long-lasting insecticidal hammock nets among the target populations. A tailored approach is key to achieve malaria elimination. Throughout the programme, constant adaptation takes place based on the data generated by the monitoring systems.

Strengthening Malaria Surveillance for Data-driven Decision-making in Mozambique

The project Strengthening Malaria Surveillance for Data-driven Decision-making in Mozambique, funded by the Bill & Melinda Gates Foundation, took place from June 2019 to December 2022 and was implemented by Malaria Consortium in close collaboration with Mozambique's National Malaria Control

Programme, Centro de Investigação de Saude de Manhiça, Clinton Health Access Initiative and Goodbye Malaria. The programme was designed to address some of the major bottlenecks to effective routine malaria surveillance in Mozambique, identified in a planning grant implemented in 2018.

Important progress in the implementation of data quality assessment activities was noted throughout programme implementation. Overall, 1,458 malaria-focused data quality assessment visits were conducted in 278 health facilities across 37 districts, resulting in nearly 2,300 months of data being assessed. Significant improvements were noted in data quality indicators across the district. During the project, the accuracy improved as several rounds of data quality assessment were implemented in the same health facilities. Investing in repeated data quality assessment exercises in the same health facilities is key to ensure medium to long-term improvement of data.

The roll-out of the integrated Malaria Information Storage System (*i*MISS) — and other tailored data quality assessment strategies that were developed during programme implementation— addressed the challenges the country was facing to ensure frequent implementation of data quality assessment activities across the districts. This resulted in noticeable improvements in the quality of reported data.

The use of data for decision-making has been fostered by monthly meetings held at the district level. These meetings followed specific terms of reference developed to help identify problems and their potential causes, and to define specific actions to implement. As the *i*MISS became available, meeting discussions were increasingly based on, and guided by, the dashboards and tools available.



4. Health sector resilience: To demonstrably support governments to shape their roadmaps to universal health coverage and [re]build resilience as we emerge from the COVID-19 crisis

The goals of achieving UHC and disease control and elimination are interlinked. Policies to advance UHC can accelerate reduction in disease burden. Conversely, best practices and interventions deployed to prevent and treat diseases can be adapted by countries to further UHC. Malaria Consortium's 20-year legacy of disease control programmes and expertise in working within health systems has much to offer the global health community in its goal to achieve UHC. Malaria Consortium sees shaping this offering as part of our responsibility to the governments and communities with whom we work. We have, accordingly, invested time and efforts to ensure the organisation prioritises activities that contribute meaningfully to UHC progress.

Malaria Consortium's UHC action plan focuses on 4A's. We aim to: adapt our organisational approach to UHC, align our efforts with UHC roadmaps, advise partners on best practice through the provision of evidence and technical assistance, and accompany governments to make policies to accelerate UHC progress.

To support the action plan and to make the most relevant, effective and efficient contributions to UHC, Malaria Consortium developed a guide and tool. These resources are intended to support country teams to conceptualise and strategise the delivery of quality, equitable, accessible, affordable, sustainable and resilient programmes that consider UHC.

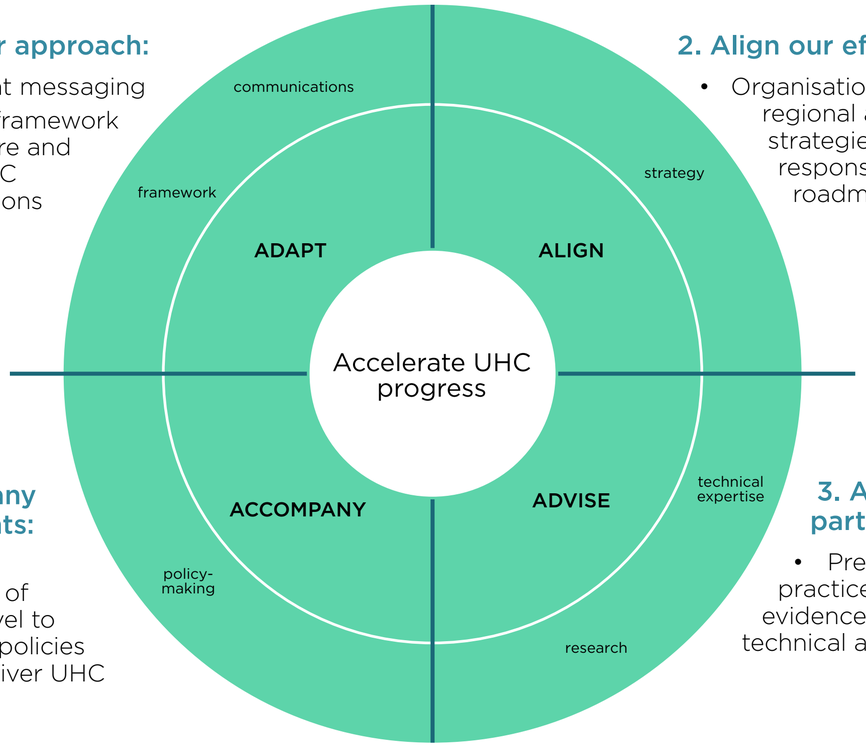
In 2021–2023, as part of the PneumoTransform projects in Ethiopia and Chad — which involved working with ministries of health to optimise national strategies and plans for pneumonia — the UHC tool was validated. The UHC tool supported country teams to:

1.Adapt our approach:

- Consistent messaging
- Develop framework to measure and guide UHC contributions

2. Align our efforts:

- Organisational, regional and country strategies which are responsive to UHC roadmaps



4.Accompany governments:

- Support Ministries of Health level to prioritise policies which deliver UHC

3. Advise partners:

- Present best practice; deliver evidence and technical assistance

reflect on capacities and expertise to identify areas of impact and influence; conduct a landscape analysis to gain an understanding on the country's UHC context to identify gaps and potential opportunities; and carry out stakeholder mapping to highlight key actors to engage with during the project. In Ethiopia, the tool supported the selection of stakeholders to consult with as part of the formative stage of the project. The tool was used to prioritise partners with known expertise in areas, such as oxygen mapping, which are critical for pneumonia management, particularly in rural areas. In Chad, the tool helped to prioritise activities to support the introduction of the pneumococcal conjugate vaccine, which is yet to be introduced in country.

5. Policy and practice: To develop a portfolio of operational research projects covering malaria intervention innovations/ COVID-19 interactions/ pneumonia/dengue in multiple countries to contribute strongly to change in policy and practice

Key dissemination conferences

Advancing the conversations on SMC at The American Society of Tropical Medicine and Hygiene's Annual Meeting 2022

Seasonal rains in parts of Africa cause a proliferation in the mosquito population and, therefore, an increase in malaria incidence. SMC campaigns are conducted during these rainy seasons in many areas and have been shown to contribute to a significant reduction in malaria cases among children during this period of the highest risk of infection.

However, the debate around SMC — how and where it is used, which medicines are used and what its ongoing scale-up means for drug resistance — is not settled. New consolidated guidelines on malaria, published by the WHO in June 2022, give more flexibility to malaria-endemic countries to adapt malaria prevention and control strategies, underlining the need for local, context-specific evidence.

Malaria Consortium used the American Society of Tropical Medicine & Hygiene's (ASTMH) Annual Meeting as a platform to share our latest research on these issues and advance the conversation with the wider SMC and tropical medicine research community. ASTMH Annual Meeting is one of the world's most important meetings of global health practitioners, researchers and funders. Here are a few highlights and key takeaways:

The case for SMC outside of the Sahel

Through the SMC Alliance, we co-chaired a symposium on Implementing SMC in new geographies, including the presentation of findings from implementation studies in Mozambique and Uganda, where SMC had not been used before. Results from non-randomised trials showed that children in districts where SMC was distributed were 86 percent and 92 percent less likely to develop clinical malaria than those in non-SMC districts in Mozambique and Uganda, respectively.

We also conducted cluster-randomised controlled trials in both countries to gather more robust evidence of the effectiveness of SMC. Preliminary results from Mozambique showed that children in the intervention arm had a 77 percent lower risk of having a malaria episode (confirmed by a rapid diagnostic test), during the peak transmission season, than children in the control arm. The cluster-randomised controlled trial in Uganda is ongoing and results will be available in 2023.

Developing models to inform the future of SMC

The data from implementation studies can inform modelling being produced to simulate the impact that SMC could have in a proposed geography.

Looking ahead, Malaria Consortium plans to conduct a series of 'rapid assessments' in a series of locations in East and Southern Africa to further build the evidence base for SMC in new geographies. Data from these assessments and from the implementation studies in Mozambique, Uganda and South Sudan will feed into a malaria model that we will develop in partnership with Imperial College London.

The model will predict the effectiveness of SMC in different contexts and inform the safe and sustainable deployment of SMC in new geographies.

The importance of community engagement and global advocacy

Community engagement and global advocacy take place at opposite ends of the spectrum in SMC implementation, but both are crucial to the intervention's success and sustainability. A number of Malaria Consortium presentations at the ASTMH Annual Meeting highlighted the role community engagement plays in Malaria Consortium's SMC portfolio, including the involvement of 'role models' in Burkina Faso and Chad and 'lead mothers' in Nigeria, understanding the acceptability of the intervention to communities in Mozambique, and the integration of a gender-sensitive lens in assessing implementation outcomes in Uganda. The meeting also acted as a forum for the SMC Alliance to discuss collaboration between various SMC stakeholders and for global funders and decision makers to hear first-hand about the impact of SMC across the African continent and to engage with the scientific content.

SMC as part of a growing malaria toolkit

Malaria Consortium anticipates that SMC will remain a viable malaria prevention strategy in the longer term as a part of a global 'toolkit' of responses to the malaria burden. As was reflected in the scientific programme at the ASTMH Annual Meeting, there are several exciting malaria innovations on the horizon. Most likely, SMC will be implemented alongside those solutions, with different contexts requiring different intervention mixes. Examples of new innovations include malaria vaccines, post-discharge malaria chemoprevention and next-generation monoclonal antibody treatments.



6. Digital solutions: To demonstrably expand/leverage digital solutions in support of community-level programmes and for remote technical advice, learning, training and supervision

SMC digitisation

The best-established use of digital tools in SMC at Malaria Consortium during the 2022/23 period is the electronic collection of survey data for monitoring and evaluation, and research using software such as SurveyCTO. We also used platforms such as the Project Results Database to operationalise and visualise our SMC Monitoring and Evaluation Framework. In 2020 and 2021, Malaria Consortium piloted Reveal, a geospatial platform developed by Akros, for use in SMC in Nigeria. The tool uses spatial intelligence and satellite imagery to enumerate residential structures and guide field staff during SMC delivery. Scaling up the use of Reveal would require the development of a refined data model for the core platform, which would substantially improve the process of identifying residential structures on satellite images, making it less dependent on human input. As the refined data model was not ready for the 2022 campaign, we decided to pause our work on Reveal; however, we remain interested in the geospatial functionality of the platform, which could transform SMC campaign planning and coordination. We are also excited about the role that a geospatial tool could play in ensuring that hard-to-reach populations and those suscpetible to malaria can benefit from SMC. In addition to Reveal, we have also supported the national malaria programmes in Burkina Faso, Chad and Nigeria in digitising SMC activities, in particular the collection of administrative data, building databases of SMC implementers and supporting supervision of community distributors.

Another important area where efforts have been made to introduce the use of digital tools is payments to SMC implementers. Most of our SMC countries use mobile payment systems. They typically work with mobile service providers to register SMC implementers and pay implementers for SMC activities through their mobile phones. While we have made progress over the last few years in terms of embedding mobile payments in SMC, the process remains challenging. Common issues are that implementers do not have an account with the service provider, that their accounts are not registered in their own name, or that the phone numbers provided for the payments are incorrect. There are also challenges relating to the exchange of information between health authorities, mobile service providers and Malaria Consortium. Roles and responsibilities are not always clearly defined, understood or accepted by all parties involved. In the absence of biometric verification, the verification of an implementer's identity, checking of mobile account details and validation of documents justifying payment — such as meeting attendance lists — for tens of thousands of implementers is cumbersome and requires substantial effort from Malaria Consortium programme, operations and finance staff. As a result, payment delays are not uncommon, which can affect SMC implementers' morale and willingness to participate in the campaign. Developing robust standard operating procedures that are accepted among all parties involved and reducing payment delays remain operational priorities in many of the countries where Malaria Consortium supports SMC delivery.

Buikwe Health project in Uganda

Through the Buikwe health project in Uganda, we partnered with national and district authorities to extend digitisation support to the entire district following the Ministry of Health's goals of digitising two village health teams per village. The project involved guideline-based service provision, off-site mentorship and targeted supervision, and data-based decision-making throughout the district. This is the first time this has been achieved in Uganda. This project increased service coverage from 365 to 774 village health teams and increased access from 45,109 to 98,994 children. Village health teams provided community services to 19,156 members of the community and 55,568 households. In total, 92 percent of children under five who tested positive for malaria in the community received treatment, 385 new tuberculosis cases were identified, 20 percent of the population had access to improved latrines, 11,155 children under five received vitamin A and 10,209 were dewormed. As a result of this project, district-wide real-time community health-reporting into the Health Management Information System was achieved for the first time in Uganda.

Scaling up digital community health in Mozambique

In Mozambique, community health workers — known locally as agentes polivalentes elementaries (APEs) — are part of the Ministry of Health Community Health Workers' Programme. These health workers are the main providers of healthcare in the community and play a vital role in rural areas where health facilities are scattered. Within their communities, APEs conduct health promotion activities and provide integrated community case management for malaria, pneumonia and diarrhoea.

Since 2016, Malaria Consortium (funded by UNICEF) has been one of the Ministry of Health's leading technical partners, supporting a scaled digital community health information system called upSCALE. The upSCALE platform aims to support improved quality and coverage of health services at the community level by addressing three key community health worker's programme challenges: inadequate adherence to clinical guidelines; insufficient supply of commodities; and lack of access to community health information. The upSCALE platform is a digital strategy to strengthen health systems and healthcare delivery in the community and consists of a smartphone app that guides community health workers through patient registration and diagnosis. It advises on treatment and referrals and includes a tablet-based app for supervisors to monitor community health workers' performance and stock levels of critical commodities.

The upSCALE Programme is currently being implemented in seven out of 10 provinces, with over 3,300 digitally enabled users of the app to date. There were 2,975 active users using upSCALE as of March 2023.

Future priorities

New strategy development

We are excited about embarking on the development of the next organisational strategy, 2025–2030 to ensure a smooth evolution from the current one. We will consult internally and externally to assess our achievements, understand the landscape and identify strategic options. The Board will be actively engaged in the process.

Universal health coverage

We believe passionately that diseases like malaria, diarrhoea and pneumonia can be eliminated, but only alongside the achievement of UHC. We recognise that this requires sustained commitment and investment. We invest our efforts in accelerating the reduction in the burden of these diseases, supporting health systems to be more responsive and resilient, strengthening data-informed decision-making, and using our expertise and learnings to influence policy and practice. This year, 2023, marks our 20th year as an implementer of public health programmes in Africa and Asia and we remain committed to co-creating improvements in access to quality healthcare in countries struggling disproportionately with disease burden.

We have begun work to support countries with a high disease burden to prioritise and shape their roadmaps to UHC and to continue rebuilding resilience. To make the most relevant, effective and efficient contributions to UHC, we prioritised the development of tools that are intended to support country teams to connect the communities with whom we work to quality, affordable, inclusive and comprehensive healthcare, in keeping with each country's UHC strategy. Our experience has shown that aligning with national priorities, working within existing structures, sharing knowledge and learning, and strengthening capacity at all levels helps to are all critical to achieving UHC.

Seasonal malaria chemoprevention digitalisation

Digital tools have the potential to transform the way health campaigns like SMC are delivered, strengthening campaign quality, efficiency, accountability, equity and cost-effectiveness. Though there are several possible use cases within SMC, and a broad consensus on the potential benefits of campaign digitalisation, the adoption of digital tools has so far been slow. To help Malaria Consortium adopt a more comprehensive and systematic approach to SMC digitalisation, we formulated a digital road map for SMC in 2022. An important insight from the internal and external consultations we conducted to inform the roadmap is that there is currently no single tool that offers all the

functionalities that could potentially strengthen SMC delivery.

In 2023 and beyond, we will continue to support national malaria programmes to explore how SMC delivery can be strengthened using digital tools, and to engage with global stakeholders on the development of coordinated approaches to sustainable health campaign digitalisation. This will include continued engagement with the Bill & Melinda Gates Foundation, who have recently made strategic grants focused on integrated campaign digitisation. They are working directly with ministries of health across Africa to support the planning and implementation of digitised campaigns, and funding the development of a new open-source integrated campaign management platform, which is being led by eGovernments Foundation. Malaria Consortium is currently collaborating with eGovernments Foundation to ensure that the needs and priorities of SMC campaigns are being fed into the platform design. We are also in active discussions with the Mozambique National Malaria Control Programme about the feasibility of incorporating the platform within our 2023/24 SMC campaign, and are starting exploratory conversations about potential use cases of the tool elsewhere in Africa in the future.

We remain 'platform agnostic' and recognise that, in some countries, governments and national malaria programmes have preferred digital tools for specific elements of SMC campaigns. In line with government and donor priorities and their interest in digital tools, we will continue to explore using these tools within our SMC campaigns where it is practicable and cost-effective to do so, and where we believe they will achieve the most impact. At the same time, we will continue to recommend working towards scalable and sustainable implementation models, ideally enabling multi-use, integrated approaches across different health campaigns.

Asia regional strategy

The next decade will be extremely exciting for Malaria Consortium Asia. Cambodia and Thailand are on course to be the first Malaria Consortium-supported countries to achieve elimination of *P. falciparum* malaria. We aim to build on this momentum and continue to support the elimination of *P. falciparum* malaria across the Greater Mekong Subregion — through a combination of chemoprevention and vector control approaches — by 2030. Our focus will also be on accelerating *P. vivax* malaria towards elimination in this region.

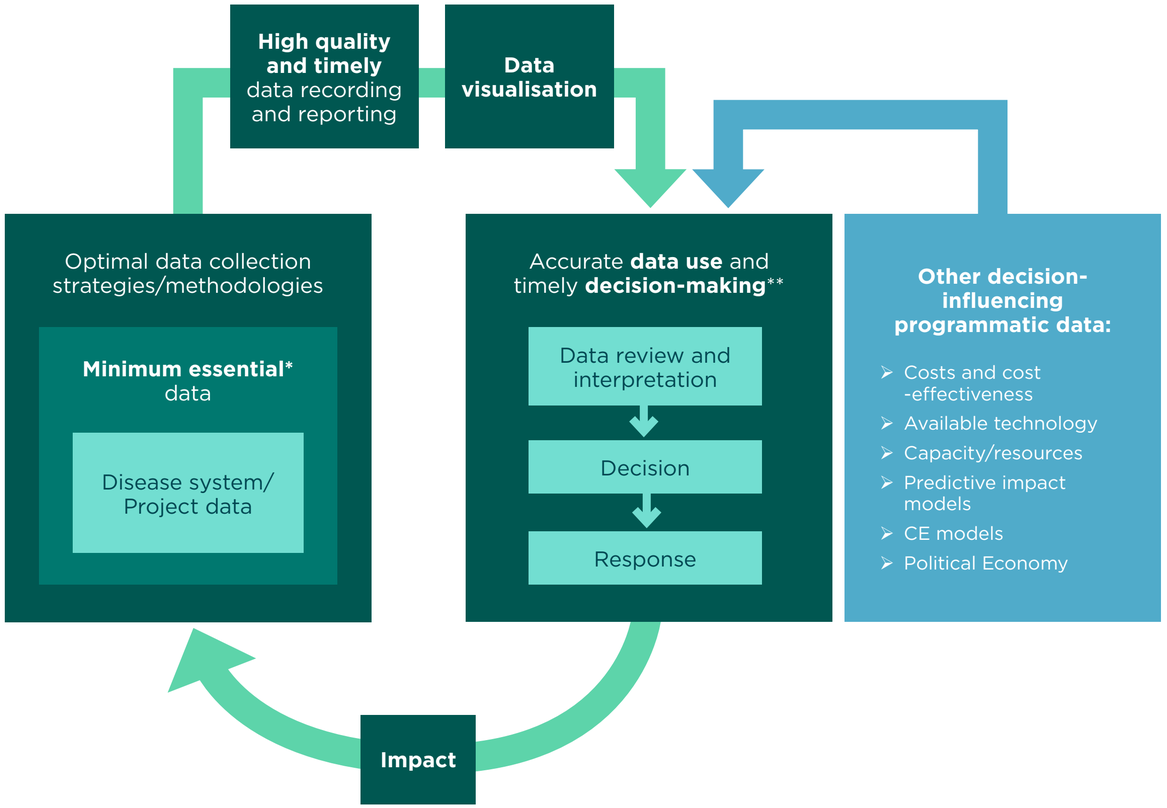
A dedicated strategy for Asia is being developed to cover the three-year period from 1st April 2023. This is designed to reflect the differing operational environment in this region, the various challenges faced and opportunities available to us there. In each location, our approach will be tailored based on careful consideration of the unique health context, government strategy, and existing partner presence and capacity. We will pursue an integrated approach, working with stakeholders at all levels to ensure maximum impact.

Data-informed decision-making

By embedding a culture of data-informed decision-making across our programmes, we are better able to prioritise and target interventions to where they are needed most, to adapt our programmes and responses accordingly, and to use resources more efficiently.

In the coming months, we will focus on improving internal processes to ensure Malaria Consortium is delivering high-quality and impactful projects that feed into a continuous process of learning, and to expand our technical assistance and project portfolio to support improvements in the external data-informed decision-making space.

Areas of focus are in relation to the framework developed here:



*dependant on context and transmission intensity
**types of decisions (and therefore required data inputs) dependent on level of health system

Our internal focus will be to:

- ensure optimal monitoring and evaluation oversight for all our projects from the concept and design phase
- implement a continuous data review process among our monitoring and evaluation staff
- design and conduct more project evaluations to demonstrate where we are having impact
- work with various functions within Malaria Consortium to make sure the learnings are used for future project design.

Our external focus will be to:

- develop small, but technically sound and impactful, surveillance-related projects that can inform gaps in understanding and address specific needs of national malaria programmes and implementation partners
- focus on the following priority themes: data quality and decision-making in routine surveillance systems; integration of private sector reporting; integration and use of community-level data; surveillance preparation for elimination and prevention of reestablishment.

Gender

Malaria Consortium recognises that gender, disability and marginalisation affect health behaviours, as well as access to and uptake of services. The success of our strategies and programmes is reliant on understanding and addressing these issues and ensuring that we, as an organisation, keep up to date with best practice and are resourced to effectively define and share our vision, disseminate information, and provide relevant tools and frameworks to our members and partners. Malaria Consortium seeks to ensure strategies, programmes and research are at least gender sensitive and at best gender transformative to ensure our public health objectives are fully met. To achieve this, we aim to deliver best practice directly and through partners to strengthen our delivery and learning. To strengthen the articulation of gender equality throughout our work, we are assessing our current ways of working. We are also carrying out a gap analysis of our technical work, which includes programme development, research, monitoring and evaluation, and programme delivery. The recommendations from this work will guide Malaria Consortium's future approach to gender intersectionality.



Values and culture

At Malaria Consortium, our history is rich, our work expansive and our interventions impactful. Over the last 20 years, we have built a team of global experts across 13 countries to support governments and communities to improve access to healthcare across Africa and Asia. The diverse expertise and backgrounds of our staff make Malaria Consortium the organisation it is, and are a key asset for achieving our goals.

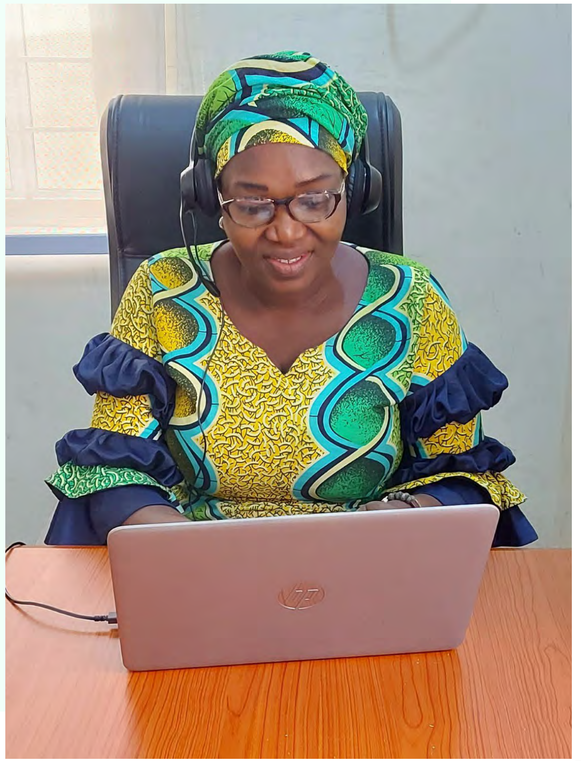
With the ever-changing landscape of global practices and work ethics, it has become increasingly important to prioritise organisational values and culture. In recent months, Malaria Consortium has made a concerted effort to drive our values as a key focus for staff across our offices. We acknowledge that culture transformation is not a one-time event; rather, it is an ongoing process to ensure that employees align with the values and vision of our organisation, and that our individual and collective actions reflect our commitment to accountability, integrity, respect and equity.

However, we realise that there is still much to do in this regard. In keeping with our culture of learning, we will continue to intentionally seek ways to strengthen our culture.

Our colleagues describe the Malaria Consortium experience in their own words:

"Being a part of Malaria Consortium has not only given me the chance to contribute towards saving lives through various interventions in Nigeria, but it has also provided me with a sense of fulfilment and purpose. Knowing that my work directly impacts communities and helps combat malaria makes me grateful. One of the things that sets Malaria Consortium apart is our strong commitment to safeguarding. Our organisation prioritises the safety and wellbeing of our employees, colleagues and communities. This commitment ensures that you will be working in an environment where your safety is protected, allowing you to focus on making a difference without any concerns. Additionally, working at Malaria Consortium means joining a close-knit team that feels like community. The camaraderie, support and collaboration among colleagues have made my experience truly enjoyable. Malaria Consortium also affords all staff the opportunity to grow professionally. I joined the organisation as a Zonal Administrative Officer. Today, I am a Zonal Manager."

Jane O. Egungwu, Zonal Administrative Manager, Nigeria



Financial Review

Income

Total income received during the year amounted to £100.7 million, an increase of £16.3 million (+19%) on the previous year. The majority of Malaria Consortium's income (£62.1m) relates to funds restricted to SMC, which increased by £22.8m (+58%) due to expansion in Mozambique, Nigeria and Uganda.

Expenditure

Charitable expenditure on programmes increased by £14.9m to £94.3m (2022: £79.4m; 2021: £66.5m, 2020: £43.8m).

Financial results

The total net movement in funds for the year was an increase of £6m in unrestricted reserves to £16.8m (2022: £10.8m; 2021: £6.1m; 2020: £5.1m).

Reserves Policy

General reserves are defined as that portion of unrestricted funds remaining once the Trustees have set aside any amounts required as designated funds. Malaria Consortium's Board of Trustees agreed a new General Reserves Policy in July 2023, which will continue to build our financial resilience, while at the same time ensuring we do not retain income for longer than required. Reserves at Malaria Consortium will be maintained at a level that enables the charity to manage financial risk and short-to-medium term income volatility. This level of reserves will allow the charity to plan and manage country programme and research expenditure over the medium-to-long term, ensuring financial commitments can be met as they fall due.

The Policy determines a new target level for reserves of £13m–£20m. This level of reserves is consistent with Malaria Consortium's business model and takes into account the financial impact of key risks. The target level of reserves is based on the following principles:

- Malaria Consortium should be resilient to financial shocks and be able to continue operations where income or expenditure fluctuates.
- Charitable donations and reserves should be spent in a timely manner, while balancing the need for resilience.
- General reserves should exist to provide funding for new initiatives and opportunities.

Malaria Consortium's mission is to work towards prevention, control and treatment of malaria and other communicable diseases. This must be balanced with the need for financial resilience. The level of general reserves should be sufficient to protect the charity against unplanned adverse events that could restrict our ability to operate (such as a coup in a country programme), backdated claims by overseas tax authorities or adverse publicity.

Annual targets have been agreed with the Trustees while reserves are being rebuilt to enable it to achieve financial resilience. The Policy will be reviewed in full in 2024 and assessed annually by the Malaria Consortium Finance, Audit and Risk Committee.

General Reserves

General reserves are not restricted to, set aside for or designated for a particular purpose. General reserves were £16.8m at 31st March 2023 (31st March 2022: £9.4m). This is within the target level of £13m–£20m in the new Malaria Consortium reserves policy.

Designated funds

Designated funds are those unrestricted funds that have been allocated at the Trustees' discretion for particular purposes. They can be unallocated subsequently, should circumstances change. The Malaria Consortium Board of Trustees have agreed to de-designate funds previously held in designated reserves and transfer balances of £1.389m into general reserves at 31st March 2023. Designated funds held at 31st March 2022 comprise funds designated for foreign exchange movements (£1.189m), programme co-finance (£78k), research funding (£46k), the Sylvia Meek Scholarship (£32k), and learning and development (£44k). Details of the movements of designated funds during the year are shown in Note 8 of the accounts.

Annual targets have been agreed with the Trustees while reserves are being rebuilt to enable it to achieve financial resilience. The Policy will be reviewed in full in 2024 and assessed annually by the Malaria Consortium Finance, Audit and Risk Committee.

Going concern statement

The financial statements have been prepared on a going concern basis, which the Board of Trustees considers to be appropriate. The reasons for preparing accounts on this basis have been provided in Note 1a to the financial statements for the year ended 31st March 2023.

Risk management

The Risk Management Policy has been updated to reflect the evolving externalities and foster an integrated and dynamic approach. The Finance, Audit and Risk Committee is delegated by the Board with the responsibility to oversee the management of risk through the Chief Executive and the Global Management Group. This section highlights a number of key risk exposures and our work to mitigate them.

Governance

After nearly 10 years at the helm of Malaria Consortium, Charles Nelson, the Chief Executive, handed over the role to James Tibenderana in November. James was the Technical Director at the time. Trustees led an open and competitive executive search, working closely with an independent third-party firm. The transition went smoothly and Trustees were engaged in the process. At the same time, the tenure of the Chair of the Board, Marcel Tanner, was due to end in July 2022; but, the Board felt that changing both the Chair and the Chief Executive around the same time would expose Malaria Consortium to gaps in leadership. The Board passed a resolution to extend the Chair's tenure for another year, i.e. July 2023, which he willingly accepted. The recruitment for a new Board Chair was launched by the Governance Committee and an independent third-party firm was hired to lead the search.

There were no other changes to the composition of the Board, and Trustees are committed to completing the Annual Board Assessment and following through with their recommendations.

In our continued efforts to strengthen our internal capabilities to comply with data protection regulation across our various country locations, we hired a Data Protection Coordinator. We completed data protection audits in two locations and garnered useful learnings that we are using.

We are improving our ability to comply with the laws and regulations across our country offices, as highlighted by last year's external audit. Legal questions for all locations will be completed bi-annually and a central repository of all laws and regulations will be created.

Strategic

The year 2023 marks the mid-point of our Strategy 2021–2025. In February, we held our first leadership retreat in London and combined it with the re-scheduled Trustees' annual retreat. It was an occasion to review and reaffirm strategic directions for the remainder of the strategy period. A 'bottom-up' approach in the preparations for the event fostered broad engagement across the organisation and promoted greater coherence of the strategic objectives and what we need to do to achieve them. Trustees had the chance to meet physically with senior management teams from our country offices.

This allowed them to highlight the role they play as Trustees and, in turn, learn firsthand about Malaria Consortium's culture and the high motivation among its teams to achieve its mission.

The Global Management Group, which is the executive leadership team, carried out a self-

assessment in November to elucidate its skillsets and identify key skill gaps in delivering progress within the strategy. In addition, a framework was developed to guide resource allocation for the remainder of the strategy period to optimise Malaria Consortium's impact, its organisational resilience and its futureproofing.

External

As a global charity, we operate in diverse settings. Various external factors affect our capacity to create value with our key stakeholders, who include communities, national governments, partners and funders. Our reputation and credibility depend on the quality of our work. This relies on our ability to manage programmes effectively, to maintain high technical standards, to measure progress and results, to conduct ethical and relevant research, to engage respectfully with communities and to communicate with our stakeholders effectively. The environments where we work are becoming more complex; for instance, with regard to insecurity, political volatility, socioeconomic inequities and climatic variability. These externalities require us to raise the bar at which we are manage our programmes. In response, we are investing in a second cohort for an internal Management Development Programme provided by the African Management Institute. We will also be exploring cost-reasonable ways to strengthen our programme management capabilities through mentorships and on-the-job learning.

Implementation of the organisational research strategy continued this year. An objective is to build organisational capacity and partnerships to conduct and use quality research. This aligns with our status as an Independent Research Organisation (IRO), with in-house capacity to lead and carry out high-quality, impactful research.

Cyber

Cyber risk continues to grow as a threat to Malaria Consortium. As a health-focused organisation, we are at a higher risk of targeted attack. Our success and growth increase our visibility to nefarious actors. The tools used by these actors are becoming ever more sophisticated and difficult to counter.

We have worked to ensure the majority of organisational core systems can only be accessed through the use of multi factor authentication. Where this is not in place for standalone systems, we are working to incorporate it. The majority of organisational computer equipment is now encrypted and, if stolen, computers can be remotely wiped on connection to the internet. We are in the process of rolling out software to support better tracking of sensitive data across the organisation to reduce the risk of data protection incidents. A full time Data Protection Focal Point has been appointed in the year. An IT audit will take place in late 2023 to review and recommend improvements to organisational systems. The audit follows on from the review undertaken by &Partners in December 2020.

Personnel

Our people are our most important resource, and with this comes inherent risks related to attracting and retaining the right people for Malaria Consortium. The risk of unplanned turnover of employees with specialised skills and institutional knowledge is omnipresent. Recent global challenges have included a post-pandemic candidate short-market, with intense competition from other organisations

to recruit quality staff. Malaria Consortium has responded to these challenges by focusing on retention strategies: regular benchmarking and reviewing of our total reward packages globally; focusing on staff development, particularly soft skills; and investing in our culture and values to understand and champion these. The next step is to look externally at how we show potential candidates that we are an attractive place to work. This will involve interpreting and publicising our employee value proposition.

Malaria Consortium also recognises that if we want to be an attractive place to work, staff need to be comfortable being themselves and to feel psychologically safe. Toxic or harassing behaviour is not tolerated. Malaria Consortium emphasises this through strong inductions, yearly training and investing in a speak-up culture that includes clear whistleblowing and reporting guidelines, including an external reporting mechanism. This culture is emulated externally with the communities with whom we work. Malaria Consortium always endeavours to do no harm to children or vulnerable adults and this is backed up by solid due diligence, policies and training to ensure we safeguard the people with whom we work, as well as the people that work for us.

Operational

Malaria Consortium operates in increasingly challenging locations around the world. We cannot work in such environments without accepting a degree of risk exposure, but we will not work in places where we do not feel we can sufficiently manage that exposure and bring it within tolerable levels.

Our programmes are designed with the security of our staff and the communities with whom we work in mind. Security risk assessments are conducted prior to and during programme implementation, and our staff receive security training commensurate with their roles. Incident reporting mechanisms are centralised, allowing us to track these globally and take action as required. We maintain close contact and share information with stakeholders operating in the same space to ensure as detailed a contextual understanding as possible. The majority of our programmes are led by nationals of the country of operation, which among other benefits gives us a deeper understanding of the operational context. Conscious of our changing risk profile, an audit of our security systems and process has been commissioned to be completed in late 2023.

We are an organisation that spends a significant proportion of our resources through procurement processes. As such, we maintain a number of safeguards to limit the scope for loss or harm. We employ increasingly stringent supplier selection processes based on the value of the procurement undertaken, and as standard tender for all procurement processes above $20,000. We vet our suppliers to confirm they are not listed as proscribed organisations by international governments or the UN, and also to ensure they are able to comply with our core organisational conduct and compliance policies. We employ a segregation of duties approach to make sure no one person has control over a procurement process, and we require authorisation at increasingly higher levels of management to match the value of the procurement process. Long-term framework agreements are used, where practicable, though this has been challenging in high inflationary environments. Our Procurement Policy is regularly reviewed and updated.

Finance

To ensure that reserves at Malaria Consortium continue to be maintained at a level that enables the charity to manage financial risks and other uncertainties, the level of reserves has been revised in the General Reserves Policy. There is a transition to a risk-based approach whereby the reserves policy seeks to balance spending the maximum amount of income generated as soon as possible with maintaining the minimum level of reserves to provide assurance that operations are uninterrupted and that there is time to adjust to changes in financial circumstances. The Finance, Audit and Risk Committee will review the reserves policy on an annual basis.

We closely monitor the way we recognise income from our funders for specific purposes, particularly seasonal malaria chemoprevention (SMC). SMC involves multiple funders, with the grants often spanning several financial years. We use a performance-based model whereby the income recognised is in line with the costs incurred, resulting in unspent cash being deferred (further details can be found in our accounting policy).

The Trustees have given consideration to these major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

A note of thanks:

- to those (new and ongoing) who have continued to express their generosity by supporting us through giving. We have seen another increase in ongoing income from individuals and donor-advised funds. This means we can continue, invest in and grow our work
- to national governments for allowing us to be a part of their country's journey to eliminate malaria and achieve universal health coverage
- to the communities with whom we work, who share their knowledge and experience,
- and help to ensure our interventions achieve the most impact
- to the staff and volunteers that have worked tirelessly to make real progress on our mission, for their continued courage and effort. There have been immense pressures, highs and lows of morale, and changes country by country in response to COVID waves. Thanks, too, for the very high response rate to our global employee engagement survey
- to the partners with whom we work at global, national and local levels, learning from each other and working collaboratively towards our goal
- to Linklaters for their ongoing support on legal matters
- to Simon Kay and Sarah Veilex, who have both come to the end of their tenure as Trustees, for their partnership in and commitment to the mission of Malaria Consortium.

Statement of Trustee's responsibilities in respect of the Trustees' annual report and financial statements

The Trustees (who are also directors of Malaria Consortium for 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 that 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 apply them consistently
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice, which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

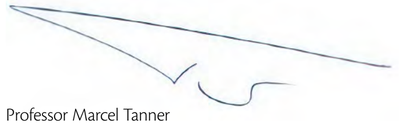
The Trustees are responsible for keeping proper and adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 31st July 2023 and signed on their behalf by



Professor Marcel Tanner

Chair

Report from the independent auditors

Opinion

We have audited the financial statements of Malaria Consortium (the 'charitable parent company') and its subsidiary (together, the 'group') for the year ended 31 March 2023 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2023 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which is also the directors' report for the purposes of company law and

includes the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' report, which is also the directors' report for the purposes of company law and includes the Strategic Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the operations of the group and the charitable parent company. These laws and regulations included the Charities Act 2011, the Companies Act 2006, data protection legislation, anti-bribery legislation, employment legislation, safeguarding principles and health and safety legislation;
- we considered the impact of the international nature of the group and the charitable parent company's operations on its compliance with laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and the charitable parent company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to investigate the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures tounderlying supporting documentation;
- reading the minutes of meetings ofmanagement and those charged withgovernance;
- obtaining details of work carried out byinternal auditors in connection withcompliance with local laws and regulations;
- enquiring of management in the UK andother countries as to actual and potentiallitigation and claims; and
- reviewing any available correspondencewith HMRC and the group and thecharitable parent company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error.

Use of our report

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



21 September 2023
Hugh Swainson (Senior Statutory Auditor
For and on behalf of Buzzacott LLP, Statutory Auditor 130 Wood Street
London
EC2V 6DL

Consolidated Statement of Financial Activities

		CHARITY 2023				GROUP 2023				CHARITY 2022	GROUP 2022
		Restricted funds		Unrestricted	Total	Restricted funds		Unrestricted	Total	Total	Total
Income from:	Note	SMC £000s	Other £000s	Funds £000s	Funds £000s	SMC £000s	Other £000s	Funds £000s	Funds £000s	Funds £000s	Funds £000s
Donations and Legacies	2a	-	-	950	950	-	-	950	950	1,088	1,088
Donated Services	2b	-	-	4	4	-	-	4	4	1	1
Charitable activities Grants, contracts & consultancy income	2c	62,121	27,724	9,581	99,426	62,121	27,724	9,581	99,426	83,329	83,329
Investments		-	-	300	300	-	-	300	300	-	-
Other		-	-	25	25	-	-	25	25	1	1
Total Income		**62,121**	**27,724**	**10,860**	**100,705**	**62,121**	**27,724**	**10,860**	**100,705**	**84,419**	**84,419**
Expenditure on:											
Raising funds		-	-	410	410	-	-	410	410	313	313
Charitable activities	3	62,121	27,724	4,463	94,308	62,121	27,724	4,463	94,308	79,443	79,443
Total Expenditure	7	**62,121**	**27,724**	**4,873**	**94,718**	**62,121**	**27,724**	**4,873**	**94,718**	**79,756**	**79,756**
Net income and movement in funds		-	-	5,987	5,987	-	-	5,987	5,987	4,663	4,663
Reconciliation of funds											
Total fund brought forward at 1st April		-	-	10,779	10,779	-	-	10,779	10,779	6,116	6,116
Total fund balances carried forward at 31st March 2023	**8**	**-**	**-**	**16,766**	**16,766**	**-**	**-**	**16,766**	**16,766**	**10,779**	**10,779**

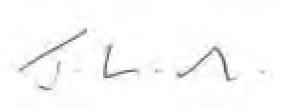
Balance Sheets

As at 31 March 2023

		CHARITY 2023		GROUP 2023	
Fixed assets	Note	**2023 £000s**	**2022 £000s**	**2023 £000s**	**2022 £000s**
Intangible assets	9	-	1	-	1
Tangible assets	9	494	542	494	542
Total fixed assets		**494**	**542**	**494**	**543**
Current assets					
Debtors	10	2,900	1,347	2,823	1,239
Cash at bank and in hand		186,670	135,833	186,747	135,941
Total current assets		**189,570**	**137,180**	**189,570**	**137,180**
Current liabilities					
Creditors falling due within one year	11	(170,658)	(124,294)	(170,658)	(124,294)
Net current assets		**18,912**	**12,886**	**18,912**	**12,886**
Total assets less current liabilities		**19,406**	**13,429**	**19,406**	**13,429**
Provisions					
Provisions for liabilities	12	(2,640)	(2,650)	(2,640)	(2,650)
Net assets		**16,766**	**10,779**	**16,766**	**10,779**
Represented by:					
Unrestricted income funds					
General	8	16,766	9,390	16,766	9,390
Designated		-	1.389	1	1.389
Total unrestricted funds		**16,766**	**10,779**	**16,766**	**10,779**
Total funds		**16,766**	**10,779**	**16,766**	**10,779**

The financial statements on pages 49-51 were approved by the Board and authorized for issue on 31st July 2023 and signed on its behalf:

Jehangir (Joe) Ghandhi
Treasurer



Company registration number: 04785712

The attached notes on pages 52-65 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2023

	Note	2023 £000s	2022 £000s
Cash flows from Operating Activities			
Cash inflow from operating activities	A	50,507	55,106
Cash flows from Investing Activities			
Interest income		300	-
Net cash provided by (used in)		(1)	(24)
Net cash provided by (used in) investing activities			
Increase in cash in the year		50,806	55,082
Cash at the beginning of the year	B	135,941	80,859
Cash at the end of the year	B	**186,747**	**135,941**

Notes to the Consolidated Statement of Cash Flows for the year ending 31 March 2023

A Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2023 £000s	2022 £000s
Net income for the year	5,987	4,663
Depreciation and amortisation charge	50	51
Decrease in stock	-	2
(Increase) decrease in debtors	(1,584)	2,243
Increase in creditors	46,364	47,751
(Decrease) increase in provisions	(10)	396
Investment income	(300)	-
Cash inflow from operating activities	**50,507**	**55,106**

B Analysis of changes in net debt

	At 31 March 2023 £000s	At 31 March 2022 £000s
Cash at bank and in hand	186,747	135,941
Total cash	**186,747**	**135,941**

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting Policies

a Basis of Financial Statements

The financial statements have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standard (FRS102) and the Statement of Recommended Practice

(SORP)"Accounting and Reporting by Charities". The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006 to better reflect the special nature of the charity's operations. The accounts comply with the Companies Act 2006.

Malaria Consortium meets the definition of a public benefit entity under FRS102.

The financial statements are presented in Sterling and are rounded to the nearest thousand pounds.

Accounting estimates and key judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Provisions – the rationale behind these is disclosed in note 12. Management believe that these provisions are appropriate based on information currently available

Income recognition – determining whether there are performance conditions in place on funding agreements based on funding terms and donor practices.

The financial review in the Trustees' Report reviews the finances of the charity for the year ended 31 March 2023 in comparison to the prior year. The Trustees' report explains how the charity is structured and managed and how major risks are dealt with.

Going Concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate for the following reasons:

The Board of Trustees has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements. After reviewing these forecasts the Board of Trustees is of the opinion that, taking account of severe but plausible

downsides, the charity will have sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The charity has a healthy cash balance and a large proportion of grant funding required for 2023/24, 2024/25 and 2025/26 has been received in advance from donors. Funds received in advance for restricted activities are retained as deferred income - the total of £154.76m deferred at year end includes £143.19m for Seasonal Malaria Chemoprevention. £186.75m held as cash and bank balances reflects funds received in advance of activities, as well as Malaria Consortium's unrestricted funds.

Consequently, the Board of Trustees is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

b Fund Accounting

Unrestricted funds are general funds that are available at the Trustees' discretion for use in furtherance of the objectives of the charity.

Designated funds represent unrestricted funds that are set aside by the Trustees for particular purposes.

Restricted funds are those provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c Income

Income for a specific purpose is credited to a restricted fund.

All income becoming available to the charity is recognised in the Statement of Financial Activities on the basis of entitlement. In respect of income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grants or long-term contract income, income entitlement is considered to be conditional upon delivery of the specified level of service, in accordance with FRS102 and the Charities SORP. Income is therefore recognised to the extent the charity has delivered the service or activity, with the grants less the management fee being credited to restricted income in the SOFA. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet.

d Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Support costs of technical, financial and management oversight and direction are apportioned on a project-by-project basis, in line with the requirements of the various funding agencies.

The costs of raising funds are those incurred in seeking voluntary contributions and institutional income.

e Donated goods and services

Donated goods and services are valued and brought in as income when the items/services are received and expenditure when the items/services are distributed. Any undistributed items/services are treated as stock. Where the gift is a fixed asset, the asset is capitalised and depreciated. Where this intangible

income relates to project activities it is included as an activity in furtherance of the charity's objects. The values attributable to donated goods are an estimate of the gross value to the organisation, usually the market value.

f Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are not retranslated. Gains or losses on transactions are included in the statement of financial activities.

g Intangible Fixed Assets

Intangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Intangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Amortisation is provided on all intangible fixed assets at rates calculated to write off cost on a straight line basis over four years.

h Tangible Fixed Assets and Depreciation

Tangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Tangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over four years, except for buildings which are depreciated on a straight line basis over 25 years. The value of the land is not depreciated.

i Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

j Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term

highly liquid investments with a maturity of six months or less from the date of acquisition or opening of the deposit or similar account.

k Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 reliably estimated. Creditors and provisions are normally recognised at their settlement amount.

l Financial Instruments

Malaria Consortium only has financial assets and liabilities of a kind that qualify as basic. These basic financial instruments are shown in the balance sheet and initially recognised at transaction value and subsequently measured at their settlement value.

m Pension Costs

The company makes agreed contributions to individual "Defined Contribution" pension schemes for certain employees. The assets of the scheme are held separately from those of Malaria Consortium in independently administered funds. The cost represents amounts payable in the year.

n Operating Leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

o Group accounts

The financial statements present information about the Company as an individual undertaking and its Group. The operation of the subsidiary company Malaria Enterprise Limited in the year has been considered and is not material to the Company for the purpose of giving a true and fair view. The Company has therefore taken advantage of the exemptions provided by Section 405 of the Companies Act 2006 not to consolidate Malaria Enterprise Limited. However, the operations of Malaria Public Health Limited have been considered material to the company for the purpose of giving a true and fair view and have been consolidated.

2a Income from donations

	CHARITY 2023	GROUP 2023	CHARITY 2022	GROUP 2023
Unrestricted Funds	**£000s**	**£000s**	**£000s**	**£000s**
Other donations	950	950	1,088	1,088
Total	**950**	**950**	**1,088**	**1,088**

2b Donated Services

Linklaters in London provided pro-pono legal advice valued at £1,000 (2022: £nil). Linklaters also provided use of meeting rooms, including catering, valued at £3,000 (2022: £950).

2c Income from charitable activities

	CHARITY 2023		GROUP 2023		CHARITY 2022		CHARITY 2022	
	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s
Clear Fund	34,221	-	34,221	-	2,709	-	2,709	-
Silicon Valley Community Foundation	25,485	-	25,485	-	11,852	-	11,852	-
Catholic Relief Services / The Global Fund to Fight AIDS, Tuberculosis and Malaria	11,644	-	11,644	-	11,659	-	11,659	-
Bill & Melinda Gates Foundation	4,393	-	4,393	-	3,951	-	3,951	-
Good Ventures (non-SMC)	3,308	-	3,308	-	14,615	-	14,615	-
United Nations Children's Fund (UNICEF)	3,143	-	3,143	-	1,355	-	1,355	-
Health Pooled Fund	1,746	-	1,746	-	1,897	-	1,897	-
Effective Altruism	9,458	-	9,458	-	1,809	-	1,809	-
Malaria Consortium US	890	-	890	-	3,417	73	3,417	73
The Aids Support Organisation (TASO) Uganda / The Global Fund	854	-	854	-	488	-	488	-
United Nations Office for Project Services (UNOPS) / The Global Fund to Fight AIDS, Tuberculosis and Malaria	804	-	804	-	648	-	648	-
The Global Fund to Fight AIDS, Tuberculosis and Malaria	574	-	574	-	-	-	-	-
Medicines for Malaria Venture / Korea International Cooperation Agency (KOICA)	570	-	570	-	498	-	498	-
Fundação Manhiça / Bill & Melinda Gates Foundation	322	-	322	-	128	-	128	-
MCDI / United States Agency for International Development (USAID)	270	-	270	-	-	-	-	-
The Life You Can Save Australia	161	-	161	-	228	-	228	-
Foreign, Commonwealth & Development Office (FCDO)	152	-	152	-	1,335	-	1,335	-
United Nations Children's Fund (UNICEF) / The Global Fund to Fight AIDS, Tuberculosis and Malaria	141	-	141	-	(139)	-	(139)	-
James Percy Foundation	139	-	139	-	106	-	106	-
Reachout / 5% Initiative	131	-	131	-	52	-	52	-
United Nations Office for the Coordination of Humanitarian Affairs (OCHA)	116	-	116	-	120	-	120	-
Leeds University / UK Research and Innovation	57	-	57	-	32	-	32	-
University of California San Francisco / Bill & Melinda Gates Foundation	51	-	51	-	30	-	30	-
PATH / Unitaid	39	-	39	-		-	-	-
The Task Force for Global Health / Bill & Melinda Gates Foundation	35	-	35	-	84	-	84	-
Health Forefront Organization / University of California San Francisco	34	-	34	-	-	-	-	-
Asia Pacific Leaders Malaria Alliance (APLMA)	30	-	30	-	41	-	41	-
Imperial College / National Institute for Health and Care Research	29	-	29	-	-	-	-	-
Norwegian Research	5	-	5	-	40		40	
Abt Associates Inc. / USAID	1	-	1	-	36	-	36	-
United States Agency for International Development (USAID)	-	-	-	-	431	-	431	-
World Health Organisation (WHO)	-	-	-	-	452	-	452	-
The Task Force for Global Health / Foreign, Commonwealth & Development Office (FCDO)	-	-	-	-	99	-	99	-
Good Ventures (SMC)	-	-	-	-	24,154	-	24,154	-
SMC Donors of less than £100,000 each	131	-	131	-	203	-	203	-
Grants and Contracts for projects of less than £100,000 each	4	-	4	-	-	-	-	-
Unrealised foreign exchange gains	-	488	-	488	-	-	-	-
Designated Funds	-	-	-	-	-	926	-	926
Transfer to unrestricted SMC	(7,819)	7,819	(7,819)	7,819	(4,714)	4,714	(4,714)	4,714
Transfer to unrestricted Other	**(1,274)**	**1,274**	(1,274)	1,274	(1,520)	1,520	(1,520)	1,520
Total income from charitable activities	**89,845**	**9,581**	**89,845**	**9,581**	**76,096**	**7,233**	**76,096**	**7,233**

3 Details of charitable activities

The amount spent on charitable activities, including support costs analysed by programme area is as follows:

	CHARITY 2023				GROUP 2023				CHARITY 2022				GROUP 2022			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s
Accelerating disease elimination	75,312	4,566	3,969	83,847	75,312	4,566	3,969	83,847	61,677	5,138	2,939	69,754	61,677	5,138	2,939	69,754
Universal Health Coverage	4,395	41	220	4,656	4,395	41	220	4,656	3,701	291	176	4,168	3,701	291	176	4,168
Strengthening digital solutions	3,210	-	159	3,369	3,210	-	159	3,369	2,568	429	132	3,129	2,568	429	132	3,129
Research projects and Influencing policy	2,321	-	115	2,436	2,321	-	115	2,436	2,155	137	100	2,392	2,155	137	100	2,392
Total spent - charitable activities	**85,238**	**4,607**	**4,463**	**94,308**	**85,238**	**4,607**	**4,463**	**94,308**	**70,101**	**5,995**	**3,347**	**79,443**	**70,101**	**5,995**	**3,347**	**79,443**

	CHARITY 2023				GROUP 2023				CHARITY 2022				GROUP 2022			
	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s	Operational programmes £000s	Grants to partners £000s	Support costs £000s	2023 total £000s
Burkina Faso	1,322	3,028	216	4,566	1,322	3,028	216	4,566	1,468	2,643	181	4,292	1,468	2,643	181	4,292
Chad	1,712	977	134	2,823	1,712	977	134	2,823	1,196	1,310	110	2,616	1,196	1,310	110	2,616
Ethiopia	418	-	21	439	418	-	21	439	201	-	9	210	201	-	9	210
Mozambique	7,104	80	357	7,541	7,104	80	357	7,541	3,370	641	176	4,187	3,370	641	176	4,187
Nigeria	36,109	41	1,795	37,945	36,109	41	1,795	37,945	39,334	54	1,732	41,120	39,334	54	1,732	41,120
South Sudan	4,994	-	248	5,242	4,994	-	248	5,242	2,794	394	140	3,328	2,794	394	140	3,328
Togo	639	481	56	1,176	639	481	56	1,176	467	548	45	1,060	467	548	45	1,060
Uganda	4,103	-	204	4,307	4,103	-	204	4,307	2,658	405	135	3,198	2,658	405	135	3,198
Africa multi-country	27,590	-	1,371	28,961	27,590	-	1,371	28,961	17,787	-	782	18,569	17,787	-	782	18,569
Cambodia	796	-	40	836	796	-	40	836	617	-	27	644	617	-	27	644
Myanmar	61	-	3	64	61	-	3	64	40	-	2	42	40	-	2	42
Asia multi-country	67	-	3	70	67	-	3	70	65	-	3	68	65	-	3	68
United Kingdom	323	-	15	338	323	-	15	338	104	-	5	109	104	-	5	109
Total spent - charitable activities	**85,238**	**4,607**	**4,463**	**94,308**	**85,238**	**4,607**	**4,463**	**94,308**	**70,101**	**5,995**	**3,347**	**79,443**	**70,101**	**5,995**	**3,347**	**79,443**

4 Support costs

These costs are apportioned across the work of the charity in note 3 on the basis disclosed in note 1.

	CHARITY 2023 total £000s	GROUP 2023 total £000s	CHARITY 2022 total £000s	GROUP 2022 total £000s
Burkina Faso	416	416	374	374
Chad	419	419	(25)	(25)
Ethiopia	607	607	512	512
Mozambique	216	216	75	75
Nigeria	357	357	387	387
South Sudan	2,316	2,316	1,920	1,920
	132	132	104	104
	4,463	4,463	3,347	3,347

5. Personnel and staff costs

	CHARITY 2023			GROUP 2023			CHARITY 2022			GROUP 2022		
Average number	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**	**UK**	**Overseas**	**Total**
Project and technical staff	24	180	204	24	439	463	20	159	179	20	339	359
Operations and logistics staff	1	60	61	1	96	97	1	63	64	1	91	92
Management, finance and administration staff	37	30	67	37	44	81	36	28	64	36	47	83
	62	270	**332**	62	579	**641**	57	250	**307**	57	477	**534**

	CHARITY 2023 total	GROUP 2023 total	CHARITY 2022 total £000s	GROUP 2022 total £000s
Aggregate costs	**£000s**	**£000s**	**£000s**	**£000s**
Fees, salaries and agency staff costs	9,801	13,736	8,063	10,562
Social security costs	425	1,437	392	1,031
Pension contributions	237	961	239	700
Overseas staff allowances	298	298	262	262
	10,761	**16,432**	**8,956**	**12,556**

Higher Paid Employees

The number of employees whose emoluments excluding employers national insurance and pension contributions that amounted to more than £60,000 during the year was as follows:

	CHARITY 2023 number	GROUP 2023 number	CHARITY 2022 total number	GROUP 2022 total number
£60,001 - £70,000	13	13	10	10
£70,001 - £80,000	6	6	8	8
£80,001 - £90,000	6	6	2	2
£90,001 - £100,000	5	5	2	2
£100,001 - £110,000	0	0	2	2
£110,001 - £120,000	1	1	1	1
£120,001 - £130,000	**1**	**1**	**1**	**1**

During the year, pension costs on behalf of these employees amounted to £76,252 (2022: £56,591).

The total remuneration of ten key management personnel, including employer national insurance and pension contributions, was £751,038 (2022: £736,537).

The outgoing Chief Executive received salary payments of £79,720 for the period April to November 2022. The outgoing Chief Executive did not receive any pension contributions in 2023 (2022: Nil). The new Chief Executive received salary payments of £52,500 for the period November 2022 to March 2023, during which time he also continued to fulfil the role of Director of Programmes. The new Chief Executive received pension contributions of £2,516 for the period November 2022 to March 2023. Chief Executive remuneration for 2022 was £113,885.

Taxation

The charity is considered to pass the test set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK tax purposes. As such, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part II Corporation Tax Act 2010 or Section 256 of the Taxation and Chargeable Gains Act 1992, to the extend that such income or gains are applied exclusively to charitable purposes. Country Offices are subject to local tax regulations.

Expenditure

The expenditure figures are stated after charging:

	CHARITY 2023	GROUP 2023	CHARITY 2022	GROUP 2022
Operating lease rentals	502	502	542	542
Depreciation	50	50	51	51
Auditors' remuneration:	91	105	91	98

Auditors' remuneration is further detailed as follows:

Auditors	Country	Statutory audit	Other audit services	Total
Buzzacott	UK	73	-	73
PKF	Nigeria	-	8	8
BDO	Cambodia	-	8	8
Sam Bisase & Co	Uganda	-	5	5
Jackson, Etti & Edu	Nigeria	-	6	6
Crystal & Co. Certified Accountants	South Sudan	-	4	4
Mekonnen G. Audit Service	Ethiopia	-	1	1
Total Audit Fees (including VAT)		**73**	**32**	**105**

Trustees are not remunerated. Trustees' reimbursed expenses represents the travel and subsistence costs relating to attendance at meetings of the trustees and overseas field trips. There were no field trips in 2023 (2022: 0). Three trustees was reimbursed costs of £2,846 during 2023 (2022: nil).

Statement of Funds

	CHARITY					GROUP				
Restricted Funds	**As at 1 April 2022 £000s**	**Total income**	**Total Expenditure**	**Inter-fund transfers**	**As at 31 March 2023 £000s**	**As at 1 April 2022 £000s**	**Total income**	**Total Expenditure**	**Inter-fund transfers**	**As at 31 March 2023 £000s**
Seasonal Malaria Chemoprevention (SMC)	-	62,121	(62,121)	-	-	-	62,121	(62,121)	-	-
Other	-	27,724	(27,724)	-	-	-	27,724	(27,724)	-	-
Total Restricted Funds	**-**	**89,845**	**(89,845)**	**-**	**-**	**-**	**89,845**	**(89,845)**	**-**	**-**
Total Unrestricted Funds										
Free reserves	9,390	10,372	(4,865)	1,869	16,766	9,390	10,372	(4,865)	1,869	16,766
Designated funds	1,389	488	(8)	(1,869)	-	1,389	488	(8)	(1,869)	-
Total Unrestricted Funds	**10,779**	**10,860**	**(4,873)**	**-**	**16,766**	**10,779**	**10,860**	**(4,873)**	**-**	**16,766**
Total Funds	**10,779**	**100,705**	**(94,718)**	**-**	**16,766**	**10,779**	**100,705**	**(94,718)**	**-**	**16,766**

	CHARITY				
Restricted Funds	**As at 1 April 2022 £000s**	**Total income £000s**	**Total Expenditure £000s**	**Inter-fund transfers £000s**	**As at 31 March 2023 £000s**
Philanthropic SMC	-	61,577	(61,577)	-	-
MC US Inc Funded SMC	-	543	(543)	-	-
TASO Supporting Uganda's Malaria Reducti	-	870	(870)	-	-
I2 Building Resilient Communities in Awe	-	103	(103)	-	-
SMC BMGF Phase 2 - MZ & UG	-	861	(861)	-	-
iPTi DAC	-	28	(28)	-	-
Pneumonia Strategy MCUS	-	154	(154)	-	-
UNICEF COVID-19 CERHSP - Lot 7	-	288	(288)	-	-
UNICEF COVID-19 CERHSP - Lot 5	-	313	(313)	-	-
UNICEF UPSCALE Extension MZ	-	172	(172)	-	-
UNICEF Sustaining MNEPCP	-	55	(55)	-	-
Long Covid Research MCUS	-	328	(328)	-	-
ICCM Buikwe mHealth UG	-	379	(379)	-	-
Malaria Consortium US Inc	-	231	(231)	-	
SMC UNICEF Burkina Faso	-	123	(123)	-	-
UNICEF LLIN SS	-	1,075	(1,075)	-	-
NIHR Digital Diagnostics Imperial Colleg	-	25	(25)	-	-
SMC GW Rapid Assessment	-	99	(99)	-	-
Cambodia BITE project research	-	31	(31)	-	-
Happy Feet	-	35	(35)	-	-
UNICEF WHO Polio campaign	-	176	(176)	-	-
PATH Pneumonia Research	-	35	(35)	-	-
BHI Scale up in Northern Bahr El Ghazal	-	137	(137)	-	-
Severe Malaria Kano MCUS	-	18	(18)	-	-
Ebola response UNICEF	-	79	(79)	-	-
Institutionalising upSCALE UNICEF	-	94	(94)	-	-
VCWG APMEN	-	67	(67)	-	-
Implementation of RAI2E	-	430	(430)	-	-
Vector Control IDIQ	-	2	(2)	-	-
Implementation of SMC & Support to NMEP	-	(9)	9	-	-
Niger State TA for CBHW Program	-	431	(431)	-	-
SuNMaP 2	-	19	(19)	-	-
Strengthening community-based malaria	-	113	(113)	-	-
Lot16-Essential Health Care Serv-Awei	-	1,630	(1,630)	-	-
UNICEF-Digital HSS-MZ	-	8	(8)	-	-
BMGF-Functional Malaria Surv-MZ	-	1,837	(1,837)	-	-
SuNMaP 2 - PBR	-	(43)	43	-	-
SuNMaP Commodities	-	48	(48)	-	-
MY SCHOOL	-	6	(6)	-	-
MERG	-	103	(103)	-	-
IPTi Effect	-	545	(545)	-	-
RAFT LSHTM UK	-	142	(142)	-	-
5% Initiative Cameroon	-	84	(84)	-	-
Other	-	43	(43)	-	-
Global Fund NFM3	-	11,877	(11,877)	-	-
Rai3e Regional	-	331	(331)	-	-
LLIN ITN Campaign	-	2,609	(2,609)	-	-
GenMoz BMGF	-	279	(279)	-	-
KOICA SMC Impact	-	485	(485)	-	-
Research in Health Campaign Effectivenes	-	27	(27)	-	-
Ondo Net Campaign M&E	-	449	(449)	-	-
LLIN Mass Campaign in Jongolei State	-	451	(451)	-	-
Costar	-	52	(52)	-	-
Total restricted funds		**89,845**	**(89,845)**	**-**	**-**
Unrestricted funds - Free reserves	**9,390**	**10,372**	**(4,865)**	**1,869**	**16,766**
Unrestricted funds - Designated funds	**1,389**	**488**	**(8)**	**(1,869)**	**-**
Total Funds	**10,779**	**100,705**	**(94,718)**	**-**	**16,766**

9 Fixed Assets

	Intangible Assets		Tangible Assets			
Cost	**Software Applications**	**Leasehold Land & Buildings**	**Office Equipment**	**Furniture & Fixtures**	**Motor Vehicles**	**Total**
At 31 March 2022	171	542	103	10	738	1,393
Additions	-	-	-	-	1	1
Disposals	-	-	-	-	-	-
At 31 March 2023	**171**	**542**	**103**	**10**	**739**	**1,394**
Depreciation						
At 31 March 2022	(170)	(97)	(103)	(10)	(641)	(851)
Charge for the period	(1)	(7)	-	-	(42)	(49)
Disposals	-	-	-	-	-	-
At 31 March 2023	**(171)**	**(104)**	**(103)**	**(10)**	**(683)**	**(900)**
At 31 March 2023	**-**	**438**	**-**	**-**	**56**	**494**
At 31 March 2022	**1**	**445**	**-**	**-**	**97**	**542**

10 Debtors

Cost	**CHARITY 2023 £000s**	**GROUP 2023 £000s**	**CHARITY 2022 £000s**	**GROUP 2022 £000s**
Amounts due from donors	2,414	2,414	758	758
Other debtors	154	77	247	139
Prepayments	332	332	342	342
	2,900	**2,823**	**1,347**	**1,239**

11 Creditors

Creditors: amounts falling due within one year	**CHARITY 2023 £000s**	**GROUP 2023 £000s**	**CHARITY 2022 £000s**	**GROUP 2022 £000s**
Trade creditors	13,577	13,577	4,912	4,912
Other creditors	484	484	546	546
Taxation and social security	630	630	530	530
Accruals	1,209	1,209	1,229	1,229
Deferred Income (note 13)	154,758	154,758	117,077	117,077
	170,658	**170,658**	**124,294**	**124,294**

Pension contributions were made during the year to defined contribution schemes in Ethiopia, Nigeria, South Sudan, Uganda, and the UK. As at 31 March 2023, there were £135k (2022: £85k) of outstanding contributions to such schemes, that are included in Other Creditors above.

12 Provisions for Liabilities

	2023					2022
	Programme £000s	**Overseas tax £000s**	**Staff costs £000s**	**Grants £000s**	**Total £000s**	**Total £000s**
At the beginning of the year	769	256	405	1,220	2,650	2,254
Utilised during the year		-	(7)	-	(7)	-
Charged to the SoFA for the year	(16)	(166)	153	26	(3)	396
As at 31 March 2023	**753**	**90**	**551**	**1,246**	**2,640**	**2,650**

The programme provisions are potential liabilties on contracts that may become payable. The provision for overseas tax relates to obligations in countries where Malaria Consortium is operating or has operated in the past. The staff provision includes amounts for severance payments on contract completion. The grant provision is for the payment by results risks on the RAFT and SuNMaP2 projects.

13 Deferred Income

The deferred income relates to funding received for activities in a future period and is analysed as follows:

	2023 £000s	**2022 £000s**
Deferred income at 1 April 2022	117,077	72,381
Incoming resources deferred in the year	66,536	183,482
Amounts deferred from previous years and released in the year	(28,855)	(138,786)
Deferred income at 31 March 2023	**154,758**	**117,077**

14 Operating lease commitments - land and buildings

The amount payable on leases:	**2023 £000s**	**2022 £000s**
Within 1 year	433	352
More than 1 year and less than 5 years	76	80
	509	**432**

	Restricted funds 2023 £000s	**Unrestricted funds 2023 £000s**	**Total funds 2023 £000s**	**Restricted funds 2022 £000s**	**Unrestricted funds 2022 £000s**	**Total funds 2022 £000s**
Fixed Assets	-	494	494	-	543	543
Net Current assets less provisions	-	16,272	16,272	-	10,236	10,236
	-	**16,766**	**16,766**	**-**	**10,779**	**10,779**

Related Parties

"Malaria Consortium has a 100% interest in Malaria Public Health Limited, Nigeria, a company registered in Nigeria. Malaria Public Health Limited, Nigeria has net liabilities of £143k at 31 March 2023 (2022: £124k) and expenditure of £5.9 million in the financial year (2022: £5.0m)."

The Board of Trustees as key management personnel are considered related parties. During the year transactions with the Board of Trustees were limited to the reimbursement of expenses as disclosed in note 7. Additional disclosure in connection with organisations that the trustees are affliated to or involved with is provided here:

Summary of related parties 2022/23

Entity	Related Parties (Trustees)	Description	Expenditure GBP
London School Hygiene and Tropical Medicine (LSHTM)	Jayne Webster is a company director of LSHTM.	Training	4,600
		Tuition fee	35,330

Summary of related parties 2021/22

Entity	Related Parties (Trustees)	Description	Expenditure GBP
American Society of Tropical Medicine and Hygiene (ASTMH)	Marcel Tanner is an International Honorary Fellow of ASTMH.	Membership fee for fourteen staff.	2,969
London School Hygiene and Tropical Medicine (LSHTM)	Jayne Webster is a company director of LSHTM.	Reimbursement for PLOS publication fees.	2,181
		iPTi mapping research.	35,272
		Course fee for one member of staff.	12,796
		Support to the National Malaria Programme - Phase II in Nigeria (SuNMaP2).	33,630

malaria
consortium

disease control, better health

MALARIA CONSORTIUM

England & Wales - Charity number 1099776

Accounts



Trustees' Report and Financial Statements

for the Year to 31 March 2022

Established in 2003, Malaria Consortium is one of the world's leading non-profit organisations specialising in the prevention, control and treatment of malaria and other communicable diseases among vulnerable populations. Our mission is to save lives and improve health in Africa and Asia through evidence-based programmes that combat targeted diseases and promote universal health coverage

UK Registered Charity No: 01099776
Company Number: 04785712

Company Number: 04785712
Charity Number: 01099776

Malaria Consortium

Trustees' Report and Financial Statements
For the Year to 31 March 2022

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The Green House, 244-254 Cambridge Heath Road, London E2 9DA, UK

Reference and Administrative Details

Status	Malaria Consortium is a registered charity and is incorporated under the Companies Act as a company limited by guarantee not having a share capital. The company is governed by its Memorandum and Articles of Association dated 3 June 2003, under which each member has undertaken to contribute to the assets in the event of a winding-up a sum not exceeding £1.
Company Number	04785712
Charity Number	1099776
Registered Office	The Green House, 244-254 Cambridge Heath Road London E2 9DA, UK Malaria Consortium, during this period, also had offices in Uganda, Burkina Faso, Chad, Ethiopia, Mozambique, South Sudan, Nigeria, Togo, Thailand, Cambodia and Myanmar.
Patron	The Right Reverend Dinis S Sengulane, Retired Anglican Bishop, Mozambique

The Trustees

The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

(CHAIR) Professor Marcel Tanner
(TREASURER) Canisius Anthony (resigned 16th July 2021)
(TREASURER) Jehangir **(**Joe) Ghandhi
Dr Simon Kay (resigned 20 April 2022)
Sarah Veilex (resigned 18 April 2022)
The Rt. Hon. Baroness Sheehan
Professor Jayne Webster
Dr Linus Igwemezie
Ian Boulton
Sheri Adigun
Sarah De Tournemire
Dr Neil Squires (resigned 26th April 2021)
Mark Clark (resigned 26th June 2021)
Dr Precious Lunga (resigned 29th September 2021)
Dr Allan Schapira (resigned 11th November 2021)

Dawa Dem (appointed 29th September 2021)
Professor Oumar Gaye (appointed 29th September 2021)
Michelle Gilligan (appointed 29th September 2021)
Marc Booty (appointed 1st November 2021)
Edwin Godfrey (appointed 9th March 2022)
Jane Edmondson (appointed 14th March 2022)

Chief Executive Charles Nelson

Bankers HSBC Bank PLC
Westminster Branch
22 Victoria Street, London SW1H ONJ, United Kingdom

Auditor Buzzacott LLP,
Chartered Accountants
130 Wood Street, London, EC2V 6DL, United Kingdom

Report of the Trustees

The Trustees present their report and the audited financial statements for the year ended 31 March 2022. The Trustees' Report also contains the information required in a Strategic Report as set out on pages 7 to 10.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

A copy of the Trustees' Report and financial statements can be obtained by writing to the organisation at the registered address as detailed on page 1 of this report.

Structure, Governance and Management

Trustees and organisational structure

Malaria Consortium is a charitable company, governed by a Board of Trustees [minimum 3 - maximum 18] under the Articles of Association. The Board meets quarterly, and for the Annual General Meeting (AGM) in July, where the audited accounts are normally approved. Also, at the AGM one third of the trustees retire, and are eligible for re-election as long as, normally, they have not served for a continuous period exceeding six years.

There are three sub-committees of the Board:

- The Governance Committee to review and make recommendations regarding Board effectiveness, and ongoing Board development and lead the process of Board renewal. Currently, the Committee comprises four trustees, and the Chief Executive (non-voting).
- The Finance, Audit and Risk Committee (FARC) to provide assurance to the Board that an effective internal control and risk management system is maintained, and that financial performance is being effectively managed. Currently, the Committee comprises four trustees, the Chief Executive and the Finance Director (non-voting).
- The Compensation & HR Committee (C&HR) to review and make recommendations on the Chief Executive's remuneration, the framework for the Global Management Group's remuneration and the organisation's human resources strategy and policies. Currently, the Committee comprises a minimum of three trustee members, including the Chair of the Board of Trustees. The organisation has a well-established job evaluation mechanism linked to a normalised pay and benefits framework. This framework is reviewed regularly for cost-of-living increments and benchmarked country by country in a rolling plan, using established market indices. The Chief Executive's level of remuneration is similarly linked to that framework.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

Meetings and attendance for the financial year are shown in the table below:

Meeting	Number of meetings	# Trustees in attendance (average)	% in attendance (average)
Annual General Meeting	1	11	92%
Board Meeting	4	13	91%
Governance Committee	4	3	80%
FARC	4	4	100%
C&HR	2	4	88%

New trustees are recruited for their skills in areas relevant to the governance, aims or the changing nature of the strategy and activities of Malaria Consortium. They are recruited in a variety of ways including public advertisement, and/or by recommendation from those working for, or with, Malaria Consortium, or by existing trustees. Candidates are scrutinised by the Governance Committee and by the Board as a whole. All new trustees receive an induction to the organisation by the Chief Executive and may be invited to attend a Board Meeting prior to election.

The Board of Trustees approves the major strategic decisions for the organisation. It uses an annual retreat to review progress against the agreed strategy and to take a measure of the performance as a Board. This is usually a self-assessment against a clear set of criteria and a review of progress against priorities set the previous year. In this reporting period the Board also commissioned and received the results of an independent external review of board effectiveness covering all key aspects of alignment with Charity Commission guidance. We are pleased to note that there were no major misalignments. On one point, it was noted that the articles allow for up to 18 Trustees, although the guidelines suggest 12 as a maximum. The trustees have considered this and concluded that the breadth of activity and geography, with representation on the Board from our host regions, remaining with the complement of 14-15 trustees continues to make sense. At the same time there were a lot of encouraging thoughts about ways to continue to challenge ourselves to assure relevance and currency as an organisation and governing body.

Each year, unless curtailed by a pandemic, a number of trustees are invited to make field visits to be fully informed about Malaria Consortium's activities, thus enabling them to effectively support these strategic decisions. The Board of Trustees delegates the day-to-day operational decision-making to the Chief Executive, who, with the Global Management Group (GMG), runs the organisation and signs all contracts. The GMG is supported by Senior Management Teams at regional and country level who are responsible for all aspects of our programmes.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: the Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting and planning.

Malaria Consortium utilises annual performance and development reviews to enable managers and staff to identify learning initiatives to bridge skills and/or knowledge gaps.

Malaria Consortium's head office is in London, United Kingdom, with regional offices for East and Southern Africa in Kampala, Uganda covering Uganda, Mozambique, South Sudan and Ethiopia; for West Africa in Abuja, Nigeria covering Nigeria, Chad, Burkina Faso, Togo and Cameroon, and for Asia in Bangkok, Thailand covering Cambodia, Thailand, Myanmar, and Bangladesh. Regional offices coordinate and supervise programmes and projects at country level in the three regions. Global activities and any work in other parts of the world are directed through the head office in the UK. For more detail on our programmes and offices, please refer to our website www.malariaconsortium.org.

At a country level, we work with Ministries of Health (MOH), local and regional UN offices, regional organisations in West, East, and Southern Africa, National Malaria Control Programmes (NMCPs), bilateral donors, international foundations, civil society organisations, development projects, private sector and most importantly, communities suffering from malaria, other communicable diseases and malnutrition.

Close collaborations are maintained with academic institutions. In the UK including the Nuffield Centre for International Health and Development at The University of Leeds, the London School of Hygiene & Tropical Medicine, Imperial College and University College London. Internationally, we collaborate with Karolinska Institute, Institute Pasteur, University of Oslo, Mahidol University (Bangkok, Thailand), University of Nigeria, University of Praetoria, and Makerere University (Uganda).

Malaria Consortium's income is predominantly restricted, but the funding portfolio is changing. 90% of our income is raised through project-based contract and grant applications. Income on these projects is recorded at the same time as expense is incurred. There continues to be increased funding from philanthropy around the world, particularly from those who support charities that are recommended as recipients of funds from GiveWell's Maximum Impact Fund. For us this is mainly, though not exclusively, linked to closing gaps in coverage for seasonal malaria chemoprevention (SMC) across Sub-Saharan Africa, maintaining and further developing life-saving interventions for children under the age of five and in broadening our funding base.

Commitments from our donors to future funding allow us to plan for both continuities in existing areas for the following two to three years, and expansion to cover further eligible children.

Mission

The mission of Malaria Consortium is to save lives and improve health in Africa & Asia, through evidence-based programmes that combat targeted diseases and promote universal health coverage (UHC).

We have referred to the guidance in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how these activities will contribute to the aims and the objectives of the charity, as shown below, that guide all our work serving those suffering from communicable diseases and malnutrition in Africa and Asia.

Objectives

We rolled out our new strategy in March 2021, linked to revised strategic objectives.

These objectives are:

1. To be a leader in delivering life-saving SMC interventions in the Sahel and introducing SMC to newly eligible areas outside the Sahel

2. To contribute strongly to the strategy development for, and delivery of, targeted (non-SMC) preventive and case management interventions for key diseases

3. To play a significant leadership role in establishing and integrating the use of surveillance data/visualisation in decision-making and adaptive management, nationally and sub-nationally

4. To demonstrably support governments to shape their roadmaps to UHC and [re]build resilience as we emerge from the COVID-19 crisis

5. To develop a portfolio of operational research projects covering Malaria intervention innovations/COVID19 interactions/Pneumonia/Dengue in multiple countries to contribute strongly to change in policy and practice

6. To demonstrably expand/leverage digital solutions in support of community-level programmes and for remote technical advice, learning, training and supervision

Strategic Report

Achievements and Performance

The reporting period for 2021/22 has been a very positive one operationally, despite being the second year of operations during the COVID-19 pandemic. Malaria Consortium continued to take a risk-based approach to duty of care of our staff and further expand operations and research in many places.

In this context, we present a selection of key achievements and challenges for the year, linked to our 6 key objectives:

1. **To be a leader in delivering life-saving SMC interventions in the Sahel and introducing SMC to newly eligible areas outside the Sahel**

During the reporting period Malaria Consortium had the privilege of reaching over 20 million children under the age of five years with chemoprevention. This is up from 12 million in the prior year and six million before that. This is driven by maintaining or expanding programmes to new regions in our longer-term host countries of Nigeria, Burkina Faso and Chad, launching at scale in Togo, and continuing large pilots in both Nampula Province of Mozambique and Karamoja, Uganda. 60% of these activities have been supported through growth in philanthropic funds, alongside significant growth in numbers covered by institutional and multilateral donors. The continued effectiveness of the intervention in both new and current geographies, combined with the redefinition of eligibility criteria by WHO for the intervention, the inclusion of SMC in Global Fund priorities and the generosity of our donors, give confidence that significant impact can continue for the coming years.

2. **To contribute strongly to the strategy development for, and delivery of, targeted (non-SMC) preventive and case management interventions for key diseases**

This objective is targeted at improving access to and quality in diagnosis and treatment at all levels of the health system and has clearly been impacted to different levels country –by-country by the global COVID-19 pandemic. Despite that, overall, more than 15 million patients accessed quality assured treatment for malaria, diarrhoea, and pneumonia with Malaria Consortium support, with protocols re-written and programmes continuing through community-based interventions.

Malaria Consortium continues to be involved in distribution of long-lasting insecticidal nets (LLINs), which remains one of the key, high-value interventions against malaria. In this reporting year, we distributed nets directly in South Sudan and Nigeria as part of our role as a Global Fund sub-recipient and were funded philanthropically to support distribution of 3.5 million nets including piperonyl butoxide (PBO) – an adjuvant that improves the effectiveness of the current generation of insecticides – in Ondo State, Nigeria. Anambra State distribution, which also received similar funding, had to be delayed into the next reporting period due to a combination of logistical challenges in global shipping markets and increased political insecurity. These net distributions have also been overlaid with a 3-year monitoring and evaluation programme

In Uganda, we successfully finalised our flagship USAID-funded programme, Malaria Action Plan for Districts, after 5 years, having seen significant progress in reducing

infections in supported districts. Sadly, UKAID had to remove all SURMa (supporting Uganda's response to malaria) funding as part of the cutbacks in response to the COVID-19 pandemic. This had been supporting community case management interventions in the north. Gladly, we were able to continue baseline operations with a bridging grant from our sister organisation, Malaria Consortium US, closing the gap until Global Fund supported activities could take over the needed support. Malaria Consortium is implementing that support in Acholi/Lango districts.

In South Sudan, activities to support parts of the health system by implementing the Health Pooled Fund there, have continued in Aweil in the north-west, and with more humanitarian funding in the north-east.

In Myanmar, our schools-based programme for promoting dengue control, remained on hold, initially due to a combination of the COVID-19 pandemic and the takeover of the government by the military. It is unlikely to be able to continue. However, supported by UNICEF, in partnership with the UK's Royal College of Paediatrics and Child Health, we have been able to provide case management support to local facilities in Karen Province.

In Asia we hosted and provided technical support through the Vector Control Working Group of the Asia Pacific Malaria Elimination Network (APMEN). This is based out of our regional office in Thailand, working together with all the countries of the Asia Pacific Leaders' Malaria Alliance (APLMA) to assure and push forward the most appropriate technical interventions in the region.

We continue to track the progress of the availability of the approved RTS,S[1] vaccine for malaria. There is currently relatively limited supply, and trials are ongoing on the best channels to deploy the vaccine on its own or in combination with other vaccines or chemoprevention-based interventions.

3. **To play a significant leadership role in establishing and integrating the use of surveillance data/visualisation in decision-making and adaptive management, nationally and sub-nationally**

This is a significant time in the development of the use of data related to health systems. This has been further highlighted as the world has watched the progress of the COVID-19 pandemic accompanied by a transition from 'evidence' to modelling whose parameters can be adjusted as new data becomes available.

At Malaria Consortium, we consider this a time of great opportunity to press ahead with supporting decision-makers in the improvement of existing data, the expansion of community level data as a means to drive response to outbreaks, and the visualisation of data to allow greater clarity on the issues of the health system.

In Mozambique, we completed year 3 of a 4-year programme, funded by the Bill and Melinda Gates Foundation, to establish the future approach to malaria surveillance as part of the wider disease surveillance and response model in country. This, when overlaid with the community level data available through upSCALE (please also see comment in

[1] RTS,S is the denotation given to the vaccine by GlaxoSmithKline produced under the brand name Mosquirix. Readers should not be concerned by the Acronym

objective 6 below) has provided a great leap forward in the ability to do both passive and active surveillance and response.

In Cambodia, we continued and extended our work with mobile and migrant populations in forested areas in the north and north-east of the country, where most of the residual falciparum malaria is to be found, having received funding from the Global Fund funding round for 2021-2023 to work with the Government to accelerate progress towards elimination. Here, Mobile Malaria workers actively surveil the highest risk population working in the forest areas. These are largely young, working-age men who work in forestry/plantations, often at night. By targeting the entry and exit routes to the forest with active surveillance, it has proven possible to identify and treat many of the remaining cases of malaria on the journey to elimination which is very close to a reality.

4. **To demonstrably support governments to shape their roadmaps to UHC and [re]build resilience as we emerge from the COVID-19 crisis**

During this reporting period it has been understandably difficult for any health system to make significant progress towards long term goals while responding to COVID-19. This was the first year of the new strategy to support governments to be able to effectively describe the actions needed to build towards universal coverage. Our primary working programme that outlined our approach, SuNMaP2 in Nigeria, was unfortunately curtailed as noted last year. This was designed to align the finance and planning systems to help prioritise spend towards key interventions, in both public and private sectors, starting with malaria and then providing the platform for other diseases and preventive activities, gradually transitioning to local, sustainable ways of working.

We have, however, been able to invest in defining our likely role and a framework to allow us to engage systematically with health systems against 6 key pillars: Access; Equity; Quality; Affordability; Sustainability and Resilience of Communities. This has provided the foundation for our country teams and above country staff to engage with governments at all levels to conceptualise and realise universal health coverage by contributing technical and capacity assistance, deliver evidence and facilitate partnerships, to influence behaviours, policies and programmes to connect communities to quality, affordable, inclusive and comprehensive healthcare.

As a specific example, In Ethiopia and Chad, we are working with their ministries of health to develop clear pneumonia strategies, as part of wider child health approaches, which can then be actioned and target potential funders.

5. **To develop a portfolio of operational research projects covering Malaria intervention innovations/COVID-19 interactions/Pneumonia/Dengue in multiple countries to contribute strongly to change in policy and practice**

Following our successful application for Independent Research Organisation status we have continue to build our capacity for and portfolio of research, both in breadth and scale.

In Mozambique and Uganda, we are undertaking randomised cluster trials on the impact of SMC, at a scale never undertaken by Malaria Consortium before, to demonstrate the impact of the implementation of this intervention. Also, in Nigeria we are running

randomised cluster trials on the effectiveness of intermittent preventive treatment in infants.

In Mozambique, we are partnering to investigate and track the variations of genetic make-up of the malaria parasite and build a biobank to support future research.

In Uganda and Ethiopia, on the back of the work we did to look at the interrelationship between Covid-19 and malaria last year, we are conducting a study on long-Covid, its prevalence in community, the ability of workers to differentially diagnose this with Malaria and other fever causing diseases, and what needs to be done to adjust working protocols.

Both at international and national level, we have remotely maintained a presence in key partnerships and working groups linked to policy and advocacy. Globally these include at the WHO's Malaria Policy Advisory Group (MPAG) and Vector Control Working Group. We continue to host the Surveillance, Monitoring and Evaluation Reference Group (SMERG) and through the Roll Back Malaria Partnership to End Malaria. We also hosted the Vector Control and Surveillance working groups of the Asia Pacific Malaria Elimination Network (APMEN) in Asia. We host the research working group of the SMC Alliance and the research group of the 'Every Breath Counts' Partnership on pneumonia and sit on the implementation science sub-group of the Child Heath Initiative.

We partner with the Ministries of Health where Malaria Consortium works, and work with local advocacy partners in endemic areas, aiming to change policy and practice and continue to participate in WHO Technical consultations.

6. **To demonstrably expand/leverage digital solutions in support of community-level programmes and for remote technical advice, learning, training, and supervision**

In Mozambique, we have been able to expand the functionality of our community health worker-focused, smart phone-based application called upSCALE. This supports household and birth and death registration, family planning and protocols for integrated community case management (iCCM) of malaria, pneumonia, and diarrhoea, to include advice on the identification of COVID-19 symptoms and referral and tracking for post-partum haemorrhage. This tool also provides data in a form that can be integrated directly with the country's health management information system. This is now active across nearly 50% of the community health workers in Mozambique and supported by UNICEF and Global Fund we hope to see this move country-wide aligned with the further development of the country's community health subsystem and the necessary digital accountability mechanisms.

In Uganda, funded by Malaria Consortium US, we have launched a community health tool, adapted from upSCALE in support of Village Health Workers (VHWs) in Buikwe. This currently covers about half of the village health workers who are supporting integrated community case management in the district. In partnership with other local organisations, we also developed a module to support 'smart discharge' of children back to their communities. This has proved very effective, and we are looking to expand to the rest of the district and then hopefully nationwide.

Financial Review

Income

Total income received during the year amounted to £84.4 million, an increase of £16.5 million (+24%) on the previous year. The increase in income was primarily due to a £10 million increase (34%) in delivering SMC due to expansion in Nigeria, Togo, Mozambique, and Uganda. £71.4 million was received from GiveWell directed funding for future SMC seasons. 100% of the funds required for targeted expansion until 2025 have been received in advance. In a change in how the income recognition policy is applied, income received in advance for SMC previously recognised as restricted reserves is now accounted for as deferred income. The prior year comparatives have been restated to reflect this, with further information provided at note 19.

GiveWell also provided £14.7 million (FY 2021: Nil) for LLIN distribution in Nigeria. Funding from UKAID was down £7.5 million to £1.4 million (2021: £8.9m) with the termination of the SuNMaP2 contract in Nigeria. Funding from the US government agency, USAID, directly and via sub-agreements including Pathfinder and Abt Associates reduced to £0.5 million from £6 million in the previous year due to the end of the MAPD contract in Uganda. Funding from Global Fund was £12.6 million (2021: £12.4m). Funding from the Bill & Melinda Gates Foundation increased to £4.3 million (2021: £3million) with Foundation providing funding for SMC related research and other activities. Other donors contributed the balance. Please refer to note 2c on page 20 for the full list of our funding partners.

Expenditure

Charitable expenditure on programmes increased by £13 million to £79.4 million (2021: £66.4 million, 2020: £43.8 million). This increase in charitable expenditure from 2020/21 is primarily due to the expansion of the SMC program (+£10 million), LLIN campaign in Nigeria (+£14.1 million), Global Fund Reducing the Malaria Burden program, Nigeria (+£2 million). The closure of projects led to reduction of expenditure - SuNMaP2, Nigeria (-£5.3 million), USAID funded MAPD programme in Uganda (£4.5 million). Note 3 on page 33 shows this expenditure categorised according to our strategic objectives. 88% of total programme expenditure for the year represented the spend on Accelerating disease elimination. Universal Health Coverage, Strengthening digital solutions and Research projects and Influencing policy represented 5%, 4% and 3% respectively of the total programme expenditure for the year. 52% (FY 2021:39%) of expenditure occurred in Nigeria and 23% for multi-country expenditure in Africa relating to the procurement of commodities for the SMC initiatives.

Support costs as a proportion of direct costs are 4% (2021: 6%). Increase in programme spending has enabled greater recharge of support costs.

Result for the year

The total net movement in funds for the year was an increase of £4.6 million in unrestricted reserves to £10.8 million (2021: £6.1 million; 2020: £5.1 million).

At the end of the year, in a change in how the income recognition policy is applied, restricted funds for Seasonal Malaria Chemoprevention activities were recognised as a liability (deferred income) amounting to £99.9 million (2021 £67.8 million) reflecting SMC grants received in advance of the seasonal activity for SMC.

In addition to these funds, included in creditors is £17.1 million reflecting funds received in advance from GiveWell for LLIN, UNICEF, Bill and Melinda Gates Foundation and Global Fund via Catholic Relief Services, which will be utilised in the next financial year.

Reserves Policy:

The Board of Trustees recognises the importance of building and maintaining unrestricted reserves at an appropriate level and entrusts the Finance, Audit and Risk Committee to annually assess the charity's level of unrestricted funds. The majority of the organisation's operational commitments relate to activities funded by restricted funds. The contractual agreements cover the completion of such tasks and related financial commitments. The Finance, Audit and Risk Committee reviewed future needs, opportunities, commitments or risks, the likelihood of future income falling short of the amount of the anticipated costs and considered the level reserves that are necessary to make up the shortfall.

Malaria Consortium's reserve policy is "*to hold reserves, sufficient to cover existing commitments relating to staff costs and operational leases and four months of support costs to maintain the organisation's shape in the event of timing differences in funding.*"

General Reserves (Unrestricted)

General reserves are reserves that are not restricted to or designated for a particular purpose. Based on the current reserves policy, the minimum level of reserves required is £2.97 million, which is sufficient to meet existing contractual commitments of £1.86 million and £1.11 million for the support costs for four months. The current level of unrestricted reserves is £9.4 million (2021: £5.6 million; 2020: £3.7 million). The charity has funds more than its minimum reserve requirements and will be investing in systems and infrastructure required to meet its strategic objectives. In addition, the Board of Trustees decided it was prudent and necessary to set aside a designated reserve of £1.39 million from unrestricted reserves. Total unrestricted reserves including designated reserves as at 31 March 2022 were £10.8 million (2021: £6.1m ;2020: £5.1 m)

£1.389 million has been designated by the Board as below:

Designated Funds	31st March 2022	31st March 2021	Comments
	£000s	£000s	
Foreign Exchange Movements	1189	263	To provide against any future foreign exchange losses
Programme Co-finance	78	78	To provide for any match- funding requirements
Research Funding	46	51	Fund designated for in-house research activities
Sylvia Meek Scholarship	32	54	Funded by Legacy received from the estate of Sylvia Meek to provide scholarships to
Learning & Development	44	44	To fund investment in online learning platform and related Learning & Development initiatives
Total	**1,389**	**490**	

Investment Policy and Performance
Funds received during the year for seasonal activities are invested in interest bearing notice accounts. Funds received for on-going charitable activities and reserves are held in interest-bearing accounts that can be called on without notice. Monies are held in the most likely currency of expenditure to manage foreign exchange risk. The charity does not speculate on currency.

Disclosure of information to auditor

The trustees who held office at the date of approval of the Trustees' Annual Report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor are unaware, and each trustee has taken all the steps they ought to take to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Compliance with Trustees Duties under Section 172(2) Companies Act 2006

Trustees must act in the way they consider, in good faith, would be most likely to promote Malaria Consortium's success to achieve its charitable purposes. The Trustees, in doing so, delegate day to day management and decision-making to the Chief Executive, who, with the Global Management Group, is required to act to further Malaria Consortium's strategy and to ensure that the activities are carried out in compliance with agreed plans and policies. The Trustees receive updates on Malaria Consortium's performance and plans at each Board of Trustee meeting. In carrying out their duties, the Trustees have regard (amongst other matters) to:

The likely consequences of any decision in the long term
The organisation has shown resilience through the COVID-19 pandemic and formally launched the new strategy during 2021. The Trustees review progress against the strategy on an annual basis in November. Forecasts are reviewed by the Trustees at each FARC meeting and decisions which may impact the longer term are highlighted and referred to the full Board.

The interest of the charity's employees
The organisation has completed a full staff engagement survey in 2021, showing excellent engagement in all locations. The results and agreed actions arising have been communicated back to all countries. There will be a follow up pulse survey in 2022.

The need to foster the charity's business relationships with suppliers, customers, and others
Our network of collaborators includes research activities, local partnership organisations, global and local working groups, Ministries of Health where Malaria Consortium works, local advocacy partners in endemic areas, academic co-investigators in research projects and WHO Technical consultations. These partnerships are key to our work worldwide. Mutual respect, together with transparency and accountability, underpins our work with others.

Our values govern our procurement process, and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy.

There are Trustees specifically designated as the leads for Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare Products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

The impact of the charity's operations on the community and the environment

We have continued to invest and improve our safeguarding to ensure that we better protect all those we work with. One of our Trustees is specifically designated as the lead for Safeguarding. Our Safeguarding work in 2021/22 included further updating of the safeguarding policy and the writing of a separate policy on sexual abuse and exploitation. Updated safeguarding training for Trustees has been added to our e-learning platform, as has a safeguarding refresher training for all staff.

Malaria Consortium continues to consider the impact of its work on the local environment and climate change and reviews the need to travel internationally in keeping with the need to reduce its carbon footprint.

Maintaining a reputation for high standards of business conduct

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate in all areas high standards of business conduct. Our Procurement and recruitment policies reflect our values and commitment to safeguarding and high standards of conduct.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: The Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting, and planning.

We require all our partners, suppliers, and employees to adhere to our anti-bribery and anti-corruption policy as well as our code of conduct which prohibit fraud, bribery, and nepotism.

The need to act fairly between members of the charity

Malaria Consortium is a charitable company limited by guarantee, incorporated under the name Malaria Consortium. The charity's articles of association provide that its trustees (who are also the directors of Malaria Consortium for the purposes of company law) govern Malaria Consortium through the Board of Trustees. The trustees are responsible for overseeing the management of all the affairs of Malaria Consortium and delegate day-to-day management of the organisation to the Chief Executive.

The Articles of Association provide for admitting members who make decisions relating to things such as changing the charity's constitution, appointing and removing trustees,

voting on resolutions at the Annual General Meetings . Members, however, do not have responsibility for the management of the charity's day to day activities.

Public Fundraising

Malaria Consortium works to build trust and public confidence in our organisation and is committed to fundraising best practice. We are registered with the Fundraising Regulator, support the Code of Fundraising Practice and undertake public fundraising through our website, social media, newsletters and annual campaigns.

We seek to raise both unrestricted income, expendable at the discretion of the Trustees within the overall aims of the charity, and income restricted to our seasonal malaria chemoprevention (SMC) programme, which has GiveWell Top Charity Status. Individual donations are received through our website, via third party platforms such as Just Giving and directly, including via philanthropic organisations worldwide. All third-party organisations are to subject to appropriate due diligence before funds are accepted.
We do not undertake public fundraising through professional fundraisers or commercial participators and only contact donors that have opted in to receiving communications and easily able to unsubscribe.

Compliance with Streamlined Energy and Carbon Reporting (SECR)

Malaria Consortium is classified as a low energy user under the UK Government's Energy Reporting standards, and so information on its energy and carbon usage is not disclosed in this report.

Auditor

Buzzacott LLP were appointed as auditor by the Board of Trustees on 11 November 2021.

Going Concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate. The reasons for preparing accounts on this basis have been provided in the Note 1 a to the financial statements for the year ended 31 March 2022.

Plans for Future Periods

Malaria Consortium will continue to have a primary focus on malaria while expanding our portfolio in our other target diseases and identified business areas. The strategy acknowledges the spectrum of progress on the roadmap to elimination; the importance of data and the shift from evidence to modelling; the realities of the COVID-19 pandemic; the likely change in the pattern and severity of diseases in light of that pandemic, and the need for adaptability; the changing role of technology; and the continued shift in the way funds are released both domestically and internationally.

We remain deeply encouraged by the thoughtful generosity of those that support our work. Being a 'GiveWell top charity' for SMC, and the wider support this has engendered from the Effective Altruist community around the world enables us to see consistency in

our ability to intervene and a degree of financial certainty in uncertain times, not just to stand still, but to pioneer work and generate evidence of impact and effectiveness in new areas as we look ahead.

Principal Risks and Uncertainties

The responsibility for overseeing the management of risk has been delegated by the trustees to the Finance, Audit and Risk Committee (FARC) that reports to the Board. The FARC reviews the Risk Register quarterly, which shows the impact and likelihood of the major risks, and Risk Assessment and Risk Management processes.

Risk Assessment

The achievement of our objectives depends on many factors, both inside and outside the control of the organisation. The identified risks, and our approach to their management, include:

1. *Strategic:* **Changing donor strategies make participation in opportunities more complex.**
   The UK Foreign, Commonwealth and Development Office (FCDO), having reduced overall funding through the COVID-19 pandemic, have not yet clarified how any available funds will be allocated, creating continued uncertainty through the sector. When funding returns, we are told, it will be more aligned bilaterally with prioritised countries. Malaria Consortium will continue to interact both at a UK level and with the missions in country. The US Government have recently stated their strategy to prioritise local organisations with a greater percentage of funds but is yet to fully clarify what this implies for international NGOs not based in the US. It is likely we will transition back to 'sub' roles over the coming period, rather than capture funds as a 'Prime', though there may be selective opportunities to do so.

2. *Governance*: **Misalignment with one or more of the governance and statutory requirements across the Malaria Consortium network**.

   Guidelines for governance of a UK registered charitable company are clear. The trustees have recently reviewed all these issues of governance, as noted above, and have an ongoing workplan to review identified opportunities to further enhance our breadth. It is critical, country-by-country, that we keep fully on top of the statutory obligations, both for operating and constitution. An annual review of currency with these needs is undertaken by the Executive team with the country directors. Malaria Consortium is moving data and materials across borders and the Trustees acknowledge the need for clear governance frameworks for both. Experience in managing Global Data Protection risk is growing around the world and Malaria Consortium is investing in additional resources to get/keep on top of the requirements for this with a renewal of data-mapping, training and data cleaning exercises. This is particularly important when managing large numbers of temporary staff to meet the demand of the seasonality of large parts of our programming.

3. *Performance:* **A failure to deliver a project through internal and external factors, resulting in a loss of reputation.**

   To maintain our ability to contribute in an increasingly competitive sector, the organisation needs to demonstrate consistently our ability to deliver as promised, both to the communities we serve and those that fund us. While the programmatic achievements of the organisation remain impressive, with repeated and increased funding from donors, we cannot be complacent. In addition, the organisation has increased its accountability, transparency and assurance to demonstrate good value for money to donors and strengthen our safeguarding approach. Operational calls between senior management in the head office and in the regional offices continue to review performance and expenditure occur and a quarterly performance review is shared with the Board.

4. *Operational (including Safeguarding, Staffing and IT security)*: **A failure to safeguard operations and staff adequately particularly in high-risk areas, including cyber, resulting in a serious incident.**

   Instability remains a feature of many of the host countries we serve. The trustees believe we have strong safeguarding and duty of care related policies and procedures and provide relevant training to our staff. The greatest need for our services is often in areas with high, and changing, security threats, particularly in South Sudan, Northern Nigeria, Northern Mozambique and parts of Myanmar. Security of beneficiaries, personnel and property is paramount. We keep up-to-date information about the security situations where we work and have suitable insurance to cover our work and staff. If security threats are persistent, we relocate, and/or suspend operations. No relocations/suspensions were required in the reporting period.

   Cyber risks are real and evolving and constant care needs to be taken. An external advisor was identified to review the overall IT security situation and Malaria Consortium has invested in enhanced IT security over the reporting period, based on that review. Hacking attempts can be better identified, and other incidents can be avoided and better tracked through the suite of tools now available. This is kept under regular review by the Finance Audit and Risk Committee.

5. *Financial*: **A deficit in cash flow to meet expenditure requirements, therefore a delay in implementation**.

   This is not currently a significant risk for Malaria Consortium. This is due to the advance payments for future commitments to SMC. There can be significant challenges for the balance sheet from exchange rate fluctuations, but the majority of the income and spending is now in USD meaning that the risk is mitigated as the money is spent. Also, the trustees have designated funds for foreign exchange fluctuations as a risk mitigation mechanism. The Chair of the FARC monitors cash flow and reserves monthly and reports to Trustees quarterly on cash flow and reserves. With careful control of support costs, we maintain our reserves in line with policy and continue to make ongoing investments in our future.

The trustees have considered these major risks to which the charity is exposed and satisfied themselves that systems or procedures are established to mitigate those risks.

Thanks too for the very high response rate to our global employee engagement story

- to Linklaters for their ongoing support on legal matters,
- to Precious Lunga, Allan Schapira, Simon Kay and Sarah Veilex who have all come to the end of their tenure as Trustees for their partnership in and commitment to the mission of Malaria Consortium

Marcel Tanner
Chair
22/7/ 2022

Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees (who are also directors of Malaria Consortium for 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper and 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 27/7/2022 and signed on their behalf by:

Marcel Tanner
Chair

Report from the independent auditors to the members of Malaria Consortium

Opinion

We have audited the financial statements of Malaria Consortium (the 'charitable parent company') and its subsidiary (the 'group') and the year ended 31 March 2022 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2022 and of the group's income and expenditure for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt about the group's or the charitable parent company's ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the companies act 2006

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

- the information given in the Trustees' report, which is also the directors' report for the purposes of company law and includes the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' report, which is also the directors' report for the purposes of company law and includes the Strategic Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or

- the charitable parent company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

- we focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the operations of the group and the charitable parent company. These laws and regulations included the Charities Act 2011, the Companies Act 2006, data protection legislation, anti-bribery legislation, employment legislation, safeguarding principles and health and safety legislation;

- we considered the impact of the international nature of the group and the charitable parent company's operations on its compliance with laws and regulations;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and the charitable parent company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and

- used data analytics to investigate the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of management and those charged with governance;

- obtaining details of work carried out by internal auditors in connection with compliance with local laws and regulations;

- enquiring of management in the UK and other countries as to actual and potential litigation and claims; and

- reviewing any available correspondence with HMRC and the group and the charitable parent company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Buzzacott LLP

Hugh Swainson (Senior Statutory Auditor) 30 August 2022
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Malaria Consortium
Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31 March 2022

		CHARITY 2022				GROUP 2022				CHARITY	GROUP
		Restricted Funds		Unrestricted	Total	Restricted Funds		Unrestricted	Total	Restated	Restated
		SMC	Other	Funds	Funds	SMC	Other	Funds	Funds	Total Funds	Total Funds
		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
	Note										
Income from:											
Donations and Legacies	2a	-	-	1,088	1,088	-	-	1,088	1,088	452	452
Donated Goods	2b	-	-	1	1	-	-	1	1	159	159
Charitable activities											
Grants, contracts & consultancy income	2c	39,287	36,809	7,233	83,329	39,287	36,809	7,233	83,329	67,190	67,190
Investments		-	-	-	-	-	-	-	-	22	22
Other		-	-	1	1	-	-	1	1	41	41
Total Income		**39,287**	**36,809**	**8,323**	**84,419**	**39,287**	**36,809**	**8,323**	**84,419**	**67,864**	**67,864**
Expenditure on:											
Raising funds		-	-	313	313	-	-	313	313	335	335
Charitable activities	3	39,287	36,809	3,347	79,443	39,287	36,809	3,347	79,443	66,487	66,487
Total Expenditure	7	**39,287**	**36,809**	**3,660**	**79,756**	**39,287**	**36,809**	**3,660**	**79,756**	**66,822**	**66,822**
Net income and movement in funds		**-**	**-**	**4,663**	**4,663**	**-**	**-**	**4,663**	**4,663**	**1,042**	**1,042**
Reconciliation of funds											
Total fund brought forward at 1st April 2021		-	-	6,116	6,116	-	-	6,116	6,116	72,670	72,670
Opening Balance adjustment	19	-	-	-	-	-	-	-	-	(67,596)	(67,596)
Restated Opening Funds		-	-	6,116	6,116	-	-	6,116	6,116	5,074	5,074
Total fund balances carried forward at 31st March 2022	8	**-**	**-**	**10,779**	**10,779**	**-**	**-**	**10,779**	**10,779**	**6,116**	**6,116**

All income and expenditure derive from continuing activities during the above two financial periods.

Malaria Consortium
Balance Sheets as at 31 March 2022

	Note	CHARITY 2022	CHARITY Restated 2021	GROUP 2022	GROUP Restated 2021
		£000s	£000s	£000s	£000s
Fixed Assets					
Intangible Assets	9	1	2	1	2
Tangible Assets	9	542	568	542	568
Total Fixed Assets		**543**	**570**	**543**	**570**
Current Assets					
Stock	10	-	2	-	2
Debtors	11	1,347	3,487	1,239	3,482
Cash at bank and in hand		135,833	80,854	135,941	80,859
Total Current Assets		**137,180**	**84,343**	**137,180**	**84,343**
Current Liabilities					
Creditors falling due within one year	12	(124,294)	(76,543)	(124,294)	(76,543)
Net Current Assets		**12,886**	**7,800**	**12,886**	**7,800**
Total assets less current liabilities		**13,429**	**8,370**	**13,429**	**8,370**
Provisions					
Provisions for liabilities	13	(2,650)	(2,254)	(2,650)	(2,254)
Net Assets		**10,779**	**6,116**	**10,779**	**6,116**
Represented by:					
Unrestricted income funds	8				
General		9,390	5,626	9,390	5,626
Designated		1,389	490	1,389	490
Total Unrestricted Funds		**10,779**	**6,116**	**10,779**	**6,116**
Total Funds		**10,779**	**6,116**	**10,779**	**6,116**

The financial statements on pages 27 to 39 were approved by the Board and authorised for issue on 27 July 2022 and signed on its behalf:



Prof. Marcel Tanner

Company registration number: 04785712

The attached notes on pages 30 to 39 form an integral part of these financial statements.

Malaria Consortium
Consolidated Statement of Cash Flows for the year ended 31 March 2022

	Notes	2022	2021
		£000s	£000s
Cash flows from Operating Activities			
Cash inflow from operating activities	A	55,106	4,334
Cash flows from Investing Activities			
Interest income		-	22
Purchase of fixed assets		(24)	(81)
Net cash provided by investing activities		(24)	(59)
Increase in cash in the year		**55,082**	**4,275**
Cash at the beginning of the year	B	80,859	76,584
Cash at the end of the year	B	**135,941**	**80,859**

Notes to the Consolidated Statement of Cash Flows for the year ending 31 March 2022

A Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2022	2021
	£000s	£000s
Net income for the year	4,663	1,042
Depreciation and amortisation charge	51	28
Decrease in stock	2	(2)
Decrease in debtors	2,243	1,895
Increase in creditors	47,751	314
Increase in provisions	396	1,079
Investment income	-	(22)
Cash inflow from operating activities	**55,106**	**4,334**

B Analysis of changes in net debt

	At 31 March 2022	At 31 March 2021
	£000s	£000s
Cash at bank and in hand	135,941	80,859
Total cash	**135,941**	**80,859**

Malaria Consortium does not have any borrowings or lease obligations.

Net debt consists therefore of the cash at bank and in hand.

1 Accounting Policies

a Basis of Financial Statements

The financial statements have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standard (FRS102) and the Statement of Recommended Practice (SORP) 2015 “Accounting and Reporting by Charities”. The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006 to better reflect the special nature of the charity's operations. The accounts comply with the Companies Act 2006.

Malaria Consortium meets the definition of a public benefit entity under FRS102.

Accounting estimates and key judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:
Provisions – The rationale behind this is disclosed in note 13.
Management believe that these provisions are appropriate based on information currently available
Income recognition - determining whether there are performance conditions in place on funding agreements based on funding terms and donor practices.

The financial review in the Trustees' Report reviews the finances of the charity for the year ended 31 March 2022 in comparison to the prior year. The Trustees' report explains how the charity is structured and managed and how major risks are dealt with.

Going Concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate for the following reasons.

The Board of Trustees has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements. After reviewing these forecasts the Board of Trustees is of the opinion that, taking account of severe but plausible downsides, the charity will have sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The charity has a healthy cash balance and a large proportion of grant funding required for 2022/23, 2022/24 and 2024/25 has been received in advance from donors. The charity has received funds in advance from philanthropic funders including grant funding in FY 2022 of £56.2m from Good Ventures, £2.6m from Clear Fund, and £11.85m from Silicon Valley Community Foundation, for Seasonal Malaria Chemoprevention. Funds from other donors including the Bill and Melinda Gates Foundation and Global Fund are received in advance for programme activities and retained as deferred income. £135.94m held as cash and bank balances reflects funds received in advance of activities as well as Malaria Consortium unrestricted funds.

Consequently, the Board of Trustees is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

b Fund Accounting

Unrestricted funds are general funds that are available at the Trustees' discretion for use in furtherance of the objectives of the charity.

Designated funds represent unrestricted funds that are set aside by the Trustees for particular purposes.

Restricted funds are those provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c Income

Income for a specific purpose is credited to a restricted fund.

All income becoming available to the charity is recognised in the Statement of Financial Activities on the basis of entitlement. In respect of income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grants or long term contract income, income entitlement is considered to be conditional upon delivery of the specified level of service, in accordance with FRS102 and the Charities SORP 2015 . Income is therefore recognised to the extent the charity has delivered the service or activity, with the grants less the management fee being credited to restricted income in the SOFA. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet.

d Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Support costs of technical, financial and management oversight and direction are apportioned on a project by project basis, in line with the requirements of the various funding agencies.

The costs of raising funds are those incurred in seeking voluntary contributions and institutional income.

1 Accounting Policies continued

e Donated goods and services

Donated goods and services are valued and brought in as income when the items/services are received and expenditure when the items/services are distributed. Any undistributed items/services are treated as stock. Where the gift is a fixed asset, the asset is capitalised and depreciated. Where this intangible income relates to project activities it is included as an activity in furtherance of the charity's objects. The values attributable to donated goods are an estimate of the gross value to the organisation, usually the market value.

f Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are not retranslated. Gains or losses on transactions are included in the statement of financial activities.

g Intangible Fixed Assets

Intangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Intangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all intangible fixed assets at rates calculated to write off cost on a straight line basis over four years.

h Tangible Fixed Assets and Depreciation

Tangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Tangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over four years, except for buildings which are depreciated on a straight line basis over 25 years. The value of the land is not depreciated.

Malaria Consortium commissioned a report in 2016 for the revaluation of the buildings, but the change in value was considered not significant enough to warrant a revaluation. Malaria Consortium will commission a revaluation of the leasehold building in 2022.

i Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

j Cash at bank and in hand

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

k Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 reliably estimated. Creditors and provisions are normally recognised at their settlement amount.

l Financial Instruments

Malaria Consortium only has financial assets and liabilities of a kind that qualify as basic. These basic financial instruments are shown in the balance sheet and initially recognised at transaction value and subsequently measured at their settlement value.

m Pension Costs

The company makes agreed contributions to individual "Defined Contribution" pension schemes for certain employees. The assets of the scheme are held separately from those of Malaria Consortium in independently administered funds. The cost represents amounts payable in the year.

1

Operating Leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Group accounts

The financial statements present information about the Company as an individual undertaking and its Group. The operation of the subsidiary company Malaria Enterprise Limited in the year has been considered and is not material to the Company for the purpose of giving a true and fair view. The Company has therefore taken advantage of the exemptions provided by Section 405 of the Companies Act 2006 not to consolidate Malaria Enterprise Limited. However the operations of Malaria Public Health Limited have been considered materia to the company for the purpose of giving a true and fair view and have been consolidated.

2a

	CHARITY 2022 £000s	GROUP 2022 £000s	CHARITY 2021 £000s	GROUP 2021 £000s
Unrestricted Funds				
Other donations	1,088	1,088	452	452
Total	**1,088**	**1,088**	**452**	**452**

2b

Use of a meeting venue, including catering, was provided at Linklaters in London. This was valued at £950 (2021: £nil).

2c

	CHARITY 2022		GROUP 2022		CHARITY 2021		GROUP 2021	
	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restated Restricted funds £000s	Restated Unrestricted funds £000s	Restated Restricted funds £000s	Restated Unrestricted funds £000s
Good Ventures (SMC)	24,154		24,154	-	18,558	-	18,558	-
Good Ventures (non-SMC)	14,615	-	14,615	-	36	-	36	-
Silicon Valley Community Foundation	11,852	-	11,852	-				
Clear Fund	2,661		2,661					
Catholic Relief Services / The Global Fund	11,659	-	11,659	-	9,890	-	9,890	-
Bill & Melinda Gates Foundation	3,951	-	3,951	-	2,912	-	2,912	-
Malaria Consortium US	3,417	73	3,417	73	-	255	-	255
Health Pooled Fund	1,897	-	1,897	-	1,980	-	1,980	-
Effective Altruism	1,809	-	1,809	-	2,463	-	2,463	-
Foreign, Commonwealth & Development Office (FCDO)	1,335	-	1,335	-	7,151	-	7,151	-
United Nations Children's Fund (UNICEF)	1,355	-	1,355	-	1,076	-	1,076	-
United Nations Office for Project Services (UNOPS) / The Global Fund	648	-	648	-	425	-	425	-
Medicines for Malaria Venture / Korea International Cooperation Agency (KOICA)	498	-	498	-				
The Aids Support Organisation (TASO) Uganda / The Global Fund	488	-	488	-				
World Health Organisation (WHO)	452	-	452	-	55	-	55	-
United States Agency for International Development (USAID)	431	-	431	-	5,687	-	5,687	-
United Nations Children's Fund (UNICEF) / Department for International Development	-	-	-	-	1,709	-	1,709	-
The Life You Can Save Australia	228	-	228	-				
Fundação Manhiça / Bill & Melinda Gates Foundation	128	-	128	-				
United Nations Office for the Coordination of Humanitarian Affairs (OCHA)	120	-	120	-				
James Percy Foundation	106	-	106	-	147	-	147	-
The Task Force for Global Health / FCDO	99	-	99	-	60	-	60	-
The Task Force for Global Health / Bill & Melinda Gates Foundation	84	-	84	-				
Reachout / 5% Initiative	52	-	52	-	12	-	12	-
GiveWell Clear Fund	48	-	48	-	11,130	-	11,130	-
Asia Pacific Leaders Malaria Alliance (APLMA)	41	-	41	-				
Norwegian Research	40	-	40	-	79	-	79	-
Abt Associates Inc. / USAID	36	-	36	-	90	-	90	-
Leeds University / UK Research and Innovation	32	-	32	-				
University of Southern California / Bill & Melinda Gates Foundation	30	-	30	-	102	-	102	-
United Nations Children's Fund (UNICEF) / The Global Fund	(139)	-	(139)	-				
Population Services International / The Global Fund	-	-	-	-	1,903	-	1,903	-
Mastercard Foundation	-	-	-	-	1,043	-	1,043	-
Global Fund / Institut Pasteur	-	-	-	-	143	-	143	-
Intrahealth / USAID	-	-	-	-	73	-	73	-
Comic Relief	-	-	-	-	58	-	58	-
The Against Malaria Foundation	-	-	-	-	41	-	41	-
Fundacion Empresa y Sociedad	-	-	-	-	7	-	7	-
Médecins Sans Frontières	-	-	-	-	1	-	1	-
SMC Donors of less than £100,000 each	203	-	203	-				
Grants and Contracts for projects of less than £100,000 each	-	-	-	-	28	76	28	76
Designated Funds		926		926				
Transfer to unrestricted SMC	(4,714)	4,714	(4,714)	4,714	(2,867)	2,867	(2,867)	2,867
Transfer to unrestricted Other	(1,520)	1,520	(1,520)	1,520	(1,284)	1,284	(1,284)	1,284
Total income from charitable activities	**76,096**	**7,233**	**76,096**	**7,233**	**62,708**	**4,482**	**62,708**	**4,482**

3 Details of charitable activities

The amount spent on charitable activities, including support costs analysed by programme area is as follows:

	CHARITY				GROUP				CHARITY				GROUP			
	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2022 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2022 Total £000s	Restated Operational programmes £000s	Restated Grants to Partners £000s	Restated Support costs £000s	Restated 2021 Total £000s	Restated Operational programmes £000s	Restated Grants to Partners £000s	Restated Support costs £000s	Restated 2021 Total £000s
Accelerating disease elimination	61,677	5,138	2,939	69,754	61,677	5,138	2,939	69,754	43,816	4,509	2,912	51,237	43,816	4,509	2,912	51,237
Universal Health Coverage	3,701	291	176	4,168	3,701	291	176	4,168	8,917	835	588	10,340	8,917	835	588	10,340
Strengthening digital solutions	2,568	429	132	3,129	2,568	429	132	3,129	3,347	242	216	3,805	3,347	242	216	3,805
Research projects and Influencing policy	2,155	137	100	2,392	2,155	137	100	2,392	1,042	-	63	1,105	1,042	-	63	1,105
Total spent - charitable activities	**70,101**	**5,995**	**3,347**	**79,443**	**70,101**	**5,995**	**3,347**	**79,443**	**57,122**	**5,586**	**3,779**	**66,487**	**57,122**	**5,586**	**3,779**	**66,487**

	CHARITY				GROUP				CHARITY				GROUP			
	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2022 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2022 Total £000s	Restated Operational programmes £000s	Restated Grants to Partners £000s	Restated Support costs £000s	Restated 2021 Total £000s	Restated Operational programmes £000s	Restated Grants to Partners £000s	Restated Support costs £000s	Restated 2021 Total £000s
Burkina Faso	1,468	2,643	181	4,292	1,468	2,643	181	4,292	2,328	2,041	263	4,632	2,328	2,041	263	4,632
Chad	1,196	1,310	110	2,616	1,196	1,310	110	2,616	2,260	1,348	217	3,825	2,260	1,348	217	3,825
Ethiopia	201	-	9	210	201	-	9	210	228	-	14	242	228		14	242
Mozambique	3,370	641	176	4,187	3,370	641	176	4,187	3,903	288	253	4,444	3,903	288	253	4,444
Nigeria	39,334	54	1,732	41,120	39,334	54	1,732	41,120	24,127	434	1,480	26,041	24,127	434	1,480	26,041
South Sudan	2,794	394	140	3,328	2,794	394	140	3,328	3,943	387	261	4,591	3,943	387	261	4,591
Togo	467	548	45	1,060	467	548	45	1,060	183	-	11	194	183		11	194
Uganda	2,658	405	135	3,198	2,658	405	135	3,198	7,514	982	512	9,008	7,514	982	512	9,008
Africa multi country	17,787	-	782	18,569	17,787	-	782	18,569	11,518	-	694	12,212	11,518		694	12,212
Cambodia	617	-	27	644	617	-	27	644	712	106	49	867	712	106	49	867
Myanmar	40	-	2	42	40	-	2	42	125	-	8	133	125		8	133
Asia multi country	65	-	3	68	65	-	3	68	90	-	5	95	90		5	95
United Kingdom	104	-	5	109	104	-	5	109	191	-	12	203	191		12	203
Total spent - charitable activities	**70,101**	**5,995**	**3,347**	**79,443**	**70,101**	**5,995**	**3,347**	**79,443**	**57,122**	**5,586**	**3,779**	**66,487**	**57,122**	**5,586**	**3,779**	**66,487**

Expenditure on charitable ctivities has been reallocated in order to align costs on charitable activities with new strategic objectives.

4 Support costs

These costs are apportioned across the work of the charity in note 3 on the basis disclosed in note 1.

	CHARITY 2022 Total £000s	GROUP 2022 Total £000s	CHARITY 2021 Total £000s	GROUP 2021 Total £000s
Communications	374	374	363	363
Finance*	(25)	(25)	1,008	1,008
Human Resources	512	512	451	451
Information Technology	75	75	236	236
Management	387	387	372	372
Programme Support	1,920	1,920	1,198	1,198
Governance	104	104	151	151
	3,347	**3,347**	**3,779**	**3,779**

*Finance costs in FY 2021 included provision of £500k which was released in FY 2022. Actual costs of £252k were recharged to programme costs in FY 2022

5 Personnel and staff costs

	CHARITY 2022			GROUP 2022			CHARITY 2021			GROUP 2021		
	UK	Overseas	Total	UK	Overseas	Total	UK	Overseas	Total	UK	Overseas	Total
Average number												
Project and technical staff	20	159	179	20	339	359	19	182	201	19	391	410
Operations and logistics staff	1	63	64	1	91	92	1	85	86	1	115	116
Management, finance and administration staff	36	28	64	36	47	83	33	29	62	33	48	81
	57	250	**307**	57	477	**534**	53	296	**349**	53	554	**607**

	CHARITY 2022 Total £000s	GROUP 2022 Total £000s	CHARITY 2021 Total £000s	GROUP 2021 Total £000s
Aggregate costs				
Fees, salaries and agency staff costs	8,063	10,562	8,466	12,667
Social security costs	392	1,031	545	616
Pension contributions	239	700	148	472
Overseas staff allowances	262	262	456	456
	8,956	**12,556**	**9,615**	**14,211**

Higher Paid Employees

The number of employees whose emoluments excluding employers national insurance and pension contributions that amounted to more than £60,000 during the year was as follows:

	CHARITY 2022 Number	GROUP 2022 Number	CHARITY 2021 Number	GROUP 2021 Number
£60,001 - £70,000	10	10	7	7
£70,001 - £80,000	8	8	6	6
£80,001 - £90,000	2	2	2	2
£90,001 - £100,000	2	2	2	2
£100,001 - £110,000	2	2	1	1
£110,001 - £120,000	1	1	2	2
£120,001 - £130,000	1	1	0	0

During the year, pension costs on behalf of these employees amounted to £56,591 (2021: £40,674).
The total remuneration of ten key management personnel, including employer national insurance and pension contributions, was £736,537 (2021: £636,182).
The salary of the Chief Executive was £113,885 (2021: £112,201). The Chief Executive did not receive any pension contributions in 2022 (2021: Nil).

6 Taxation

The charity is considered to pass the test set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK tax purposes. As such, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part II Corporation Tax Act 2010 or Section 256 of the Taxation and Chargeable Gains Act 1992, to the extend that such income or gains are applied exclusively to charitable purposes. Country Offices are subject to local tax regulations.

7 Expenditure

The expenditure figures are stated after charging:	CHARITY 2022 £000s	GROUP 2022 £000s	CHARITY 2021 £000s	GROUP 2021 £000s
Operating lease rentals	542	542	639	639
Depreciation	51	51	28	28
Auditors' remuneration:	91	98	172	175
Trustees' reimbursed expenses	-	-	2	2

Auditors' remuneration is further detailed as follows:

	Statutory Accounts £000s	TOTAL £000s
Buzzacott		
UK (including VAT)	66	66
Total KPMG Fees	**66**	**66**
KPMG		
Uganda	20	20
Total KPMG Fees	**20**	**20**
PKF		
Nigeria	7	7
Total fees paid to PKF	**7**	**7**
Crystal & Co. Certified Accountants		
South Sudan	4	4
Total fees paid to PKF	**4**	**4**
Mekonnen G. Audit Service		
Ethiopia	1	1
Total fees paid to PKF	**1**	**1**
Total Audit Fees (including VAT)	**98**	**98**

Trustees are not remunerated. Trustees' reimbursed expenses represents the travel and subsistence costs relating to attendance at meetings of the trustees and overseas field trips. There were no field trips in 2022 (2021: 0). No trustees were reimbursed during 2022 (2021: 3 trustees were reimbursed a total of £1,483).

8 Statement of Funds

	CHARITY					GROUP				
	Restated as at 1 April 2021 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2022 £000s	Restated as at 1 April 2021 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2022 £000s
Restricted Funds										
Seasonal Malaria Chemoprevention (SMC)	-	39,287	(39,287)	-	-	-	39,287	(39,287)	-	-
Other	-	36,809	(36,809)	-	-	-	36,809	(36,809)		-
Total Restricted Funds	-	76,096	(76,096)	-	-	-	76,096	(76,096)	-	-
Total Unrestricted Funds										
Free reserves	5,626	7,397	(3,633)	-	9,390	5,626	7,397	(3,633)	-	9,390
Designated funds	490	926	(27)	-	1,389	490	926	(27)	-	1,389
Total Unrestricted Funds	6,116	8,323	(3,660)	-	10,779	6,116	8,323	(3,660)	-	10,779
Total Funds	**6,116**	**84,419**	**(79,756)**	**-**	**10,779**	**6,116**	**84,419**	**(79,756)**	**-**	**10,779**

Purpose of Designated Funds:

The balance of designated reserves as at 1st April 2022 of £1,389k is to provide against future exchange losses (£1.18m), Sylvia Meek Scholarship Fund (£32k), Research Fund (£46k), Staff Development (£44k) and Programme Co-Finance (£78k).

8 Further analysis of restricted funds by project is shown below:

	Restated As at 1 April 2021 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2022 £000s
Restricted Funds					
TASO Supporting Uganda's Malaria Reducti	-	491	(491)	-	-
I2 Building Resilient Communities in Awe	-	113	(113)	-	-
SMC BMGF Phase 2 - MZ & UG	-	265	(265)	-	-
GW IPTI Scoping PATH.	-	33	(33)	-	-
iPTi DAC	-	4	(4)	-	-
Pneumonia Strategy MCUS	-	29	(29)	-	-
UNICEF COVID-19 CERHSP - Lot 7	-	208	(208)	-	-
UNICEF COVID-19 CERHSP - Lot 5	-	184	(184)	-	-
UNICEF UPSCALE Extension MZ	-	50	(50)	-	-
UNICEF Sustaining MNEPCP	-	3	(3)	-	-
ICCM Buikwe mHealth UG	-	-	-	-	-
Malaria Action Program for Districts	-	622	(622)	-	-
2nd Universal Coverage Campaign LLINs	-	-	-	-	-
Philanthropic SMC		36,204	(36,204)		-
Malaria Consortium US Inc		3,083	(3,083)		
VCWG APMEN	-	65	(65)	-	-
Reducing the Malaria Burden	-	(110)	110	-	-
Implementation of RAI2E	-	355	(355)	-	-
Vector Control IDIQ	-	29	(29)	-	-
Scaling Up for Univ Coverage & Impact	-	-	-	-	-
Strengthening Uganda Response	-	295	(295)	-	-
Niger State TA for CBHW Program	-	253	(253)	-	-
SuNMaP 2	-	277	(277)	-	-
Strengthening community-based malaria	-	96	(96)	-	-
Lot16-Essential Health Care Serv-Awei	-	1,736	(1,736)	-	-
Lot15-Essential health care Serv- Lol s	-	86	(86)	-	-
UNICEF-Digital HSS-MZ	-	14	(14)	-	-
BMGF-Functional Malaria Surv-MZ	-	2,311	(2,311)	-	-
SS-UNICEF-LOT-5	-	94	(94)	-	-
SuNMaP 2 - PBR	-	566	(566)	-	-
SS-UNICEF-LOT-7	-	149	(149)	-	-
SuNMaP Commodities	-	1	(1)	-	-
MY SCHOOL	-	37	(37)	-	-
NTD-Support Centre	-	86	(86)	-	-
WHO Active Surveillance UG	-	445	(445)	-	-
MERG	-	93	(93)	-	-
IPTi Effect	-	437	(437)	-	-
RAFT LSHTM UK	-	41	(41)	-	-
SMC BMGF	-	185	(185)	-	-
5% Initiative Cameroon	-	86	(86)	-	-
XX	-	182	(182)	-	-
Global Fund NFM3	-	11,302	(11,302)	-	-
Rai3e Regional	-	262	(262)	-	-
LLIN ITN Campaign	-	14,029	(14,029)	-	-
GenMoz BMGF	-	111	(111)	-	-
KOICA SMC Impact	-	438	(438)	-	-
Research in Health Campaign Effectivenes	-	72	(72)	-	-
Ondo Net Campaign M&E	-	138	(138)	-	-
LLIN Mass Campaign in Jongolei State	-	618	(618)	-	-
Costar	-	28	(28)	-	-
Total restricted funds		76,096	(76,096)	-	-
Unrestricted funds - Free reserves	5,626	7,084	(3,320)	-	9,390
Unrestricted funds - Designated funds	490	926	(27)		1,389
Total Funds	**6,116**	**84,106**	**(79,443)**	**-**	**10,779**

9 Fixed Assets

	Intangible Assets	Tangible Assets				
	Software Applications £000s	Leasehold Land & Buildings £000s	Office Equipment £000s	Furniture & Fixtures £000s	Motor Vehicles £000s	Total £000s
Cost						
At 31 March 2021	171	542	103	10	714	1,369
Additions	-	-	-	-	24	24
Disposals	-	-	-	-	-	-
At 31 March 2022	**171**	**542**	**103**	**10**	**738**	**1,393**
Depreciation						
At 31 March 2021	(169)	(89)	(103)	(10)	(599)	(801)
Charge for the period	(1)	(8)	-	-	(42)	(50)
Disposals	-	-	-	-	-	-
At 31 March 2022	**(170)**	**(97)**	**(103)**	**(10)**	**(641)**	**(851)**
At 31 March 2022	1	445	-	-	97	542
At 31 March 2021	2	453	-	-	115	568

10 Stock	CHARITY 2022 £000s	GROUP 2022 £000s	CHARITY 2021 £000s	GROUP 2021 £000s
Commodities	-	-	-	-
Medical Supplies	-	-	2	2
	-	-	2	2

11 Debtors	CHARITY 2022 £000s	GROUP 2022 £000s	CHARITY 2021 £000s	GROUP 2021 £000s
Amounts due from donors	758	758	2,794	2,794
Other debtors	247	139	349	344
Prepayments	342	342	344	344
	1,347	1,239	3,487	3,482

12 Creditors	CHARITY 2022 £000s	GROUP 2022 £000s	CHARITY Restated 2021 £000s	GROUP Restated 2021 £000s
Creditors: amounts falling due within one year				
Trade creditors	4,912	4,912	948	948
Other creditors	546	546	650	650
Taxation and social security	530	530	474	474
Accruals	1,229	1,229	2,090	2,090
Deferred Income (note 14)	117,077	117,077	72,381	72,381
	124,294	124,294	76,543	76,543

Pension contributions were made during the year to defined contribution schemes in Ethiopia, Nigeria, South Sudan, Uganda, and the UK. As at 31 March 2022, there were £85k (2021: £62k) of outstanding contributions to such schemes, that are included in Other Creditors above.

13 Provisions for Liabilities

	Programme £000s	Overseas tax £000s	Staff costs £000s	Grants £000s	2022 Total £000s	2021 Total £000s
At the beginning of the year	462	256	144	1,392	2,254	1,175
Utilised during the year	-	-	-	-	-	-
Charged to the SoFA for the year	307	-	261	(172)	396	1,079
As at 31 March 2021	769	256	405	1,220	2,650	2,254

The programme provisions are potential liabilties on contracts that may become payable. The provision for overseas tax relates to obligations in countries where Malaria Consortium is operating or has operated in the past. The staff provision includes amounts for severance payments on contract completion. The grant provision is for the payment by results risks from Sunmap2. It is expected that Malaria Consortium will settle these obligations within the next financial year once the close out audit for Sunmap2 has concluded.

14 Deferred Income

The deferred income relates to funding received for activities in a future period and is analysed as follows:

	2022 £000s	Restated '2021 £000s
Deferred income at 1 April	72,381	72,084
Incoming resources deferred in the year	183,482	63,750
Amounts released from previous years and deferred in the year	(138,786)	(63,453)
Deferred income at 31 March	117,077	72,381

15 Operating lease commitments - land and buildings	2022 £000s	2021 £000s
The amount payable on leases expiring:		
Within 1 year	352	420
Between 1 -2 years		
Between 2 -5 years	80	22
	432	442

16 Analysis of net assets between funds

	Restricted funds 2022 £000s	Unrestricted funds 2022 £000s	Total funds 2022 £000s	Restated Restricted funds 2021 £000s	Unrestricted funds 2021 £000s	Restated Total funds 2021 £000s
Fixed Assets	-	543	543	-	570	570
Net Current assets less provisions	-	10,236	10,236		5,546	5,546
	-	10,779	10,779	-	6,116	6,116

17 Related Parties :

Malaria Consortium has a 100% interest in Malaria Public Health Limited, Nigeria, a company registered in Nigeria. Malaria Public Health Limited, Nigeria has net liabilities of £124k at 31 March 2022 (2021: £91k) and expenditure of £5 million in the financial year (2021: £4.8m).

The Board of Trustees as key management personnel are considered related parties. During the year transactions with the Board of Trustees were limited to the reimbursement of expenses as disclosed in note 7. Additional disclosure in connection with organisations that the trustees are affliated to or involved with is provided below:

Summary of related parties 2021/22				
Entity	**Description**	**Related Parties (Trustees)**	**Expenditure**	**Balance**
			GBP	**GBP**
				Credit
American Society of Tropical Medicine and Hygiene (ASTMH)	Membership fee for fourteen staff.	1. Marcel Tanner is an International Honorary Fellow of ASTMH.	2,969	-
London School Hygiene and Tropical Medicine (LSHTM)	Reimbursement for PLOS publication fees.	1.Jayne Webster is a Faculty Research director of LSHTM.	2,181	-
	iPTi mapping research.		35,272	-
	Course fee for one member of staff.		12,796	-
	Support to the National Malaria Programme - Phase II in Nigeria (SuNMaP2).		33,630	-

MALARIA AND PUBLIC HEALTH NIGERIA LIMITED

Registration Number 1263399

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2022

	2022	2021
	£	£
Assets		
Current assets		
Due from Malaria Consortium	**117,934**	91,287
Bank Balances	**108,283**	5,103
Total assets	**226,217**	96,390
Current liabilities		
Payables	**124,309**	91,287
Total liabilities	**124,309**	91,287
	-	
Net Assets	**101,908**	5,103
Fund balance		
Accumulated fund	**101,908**	5,103

18 Statement of Financial Activities for the year ending 31 March 2021

	CHARITY 2021				GROUP 2021			
	Restated Restricted Funds		Unrestricted	Restated Total	Restated Restricted Funds		Unrestricted	Restated Total
	SMC	Other	Funds	Funds	SMC	Other	Funds	Funds
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Income from:								
Donations	-	-	452	452	-	-	452	452
Legacies	-	-	-	-	-	-	-	-
Donated Goods	-	-	159	159	-	-	159	159
Charitable activities								
Grants, contracts & consultancy income	29,291	33,417	4,482	67,190	29,291	33,417	4,482	67,190
Investments - Interest received	-	-	22	22	-	-	22	22
Other	-	-	41	41	-	-	41	41
Total Income	**29,291**	**33,417**	**5,156**	**67,864**	**29,291**	**33,417**	**5,156**	**67,864**
Expenditure on:								
Raising funds	-	-	335	335	-	-	335	335
Charitable activities	29,291	33,417	3,779	66,487	29,291	33,417	3,779	66,487
Total Expenditure	**29,291**	**33,417**	**4,114**	**66,822**	**29,291**	**33,417**	**4,114**	**66,822**
Net income	**-**	**-**	**1,042**	**1,042**	**-**	**-**	**1,042**	**1,042**
Net movement in funds	**-**	**-**	**1,042**	**1,042**	**-**	**-**	**1,042**	**1,042**
Reconciliation of funds								
Total fund brought forward	-	-	5,074	5,074	-	-	5,074	5,074
Total fund balances at end of year	**-**	**-**	**6,116**	**6,116**	**-**	**-**	**6,116**	**6,116**

19 Prior Year Adjustments

	Restricted funds	Unrestricted funds	Total funds
	£000s	£000s	£000s
At 1 April 2020 as previously stated	67,596	5,074	72,670
Change to SMC Funds received in advance	(67,596)		(67,596)
At 1 April 2020 restated	-	5,074	5,074
Net movement in funds as previously reported in 2020/21	200	1,042	1,242
Change to SMC Funds received in advance	(200)		(200)
Net movement in funds as restated	-	1,042	1,042
At 31 March 2021 restated	-	6,116	6,116

Within restricted funds, funds received in advance for Seasonal Malaria Chemoprevention activities from philanthropic sources received during the financial year for activities in subsequent financial years have been deferred for the first time. The charity's accounting policy is to recognise performance related grants in line with delivery of the activity. SMC programme commenced in 2013. SMC grants received from philanthropic sources were not previously treated as having performance related conditions. As the relationship with philanthropic funders has evolved we are now receiving significant funding in advance of activity which must be delivered in future accounting periods due to the seasonal nature of the activity. As a result, it is now more appropriate to recognise the SMC funding received from philanthropic funds as performance related grants in line with the charity's other grants. As detailed above, the comparative figures have been updated to reflect this change in the application of the accounting policy in connection with philanthropic funding received for SMC.

The movement of £0.200 million in FY 2020/21 and £32.155 million in FY 2021/22 have been reflected in the statement of financial activities and its comparative.

MALARIA CONSORTIUM

England & Wales - Charity number 1099776

Accounts



malaria consortium
disease control, better health

Trustees' Report and Financial Statements

For the Year to 31 March 2021

Established in 2003, Malaria Consortium is one of the world's leading non -profit organisations specialising in the prevention, control and treatment of malaria and other communicable diseases among vulnerable populations. Our mission is to improve lives in Africa and Asia through sustainable, e vidence-based programmes that combat targeted diseases and promote child and maternal health.

UK Registered Charity No: 1099776
Company Number : 4785712

Company Number: 4785712
Charity Number: 1099776

Malaria Consortium

Trustees' Report and Financial Statements
For the Year to 31 March 2021

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Reference and Administrative Details

Status	Malaria Consortium is a registered charity and is incorporated under the Companies Act as a company limited by guarantee not having a share capital. The company is governed by its Memorandum and Articles of Association dated 3 June 2003, under which each member has undertaken to contribute to the assets in the event of a winding-up a sum not exceeding £1.
Company Number	4785712
Charity Number	1099776
Registered Office	The Green House, 244-254 Cambridge Heath Road London E2 9DA, UK Malaria Consortium, during this period, also had offices in Uganda, Burkina Faso, Chad, Ethiopia, Mozambique, South Sudan, Nigeria, Togo, Thailand, Cambodia and Myanmar.
Patron	The Right Reverend Dinis S Sengulane, Retired Anglican Bishop, Mozambique

The Trustees

The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

(CHAIR) Professor Marcel Tanner
(TREASURER) Canisius Anthony
Dr Allan Schapira
Dr Neil Squires
Dr Precious Lunga
Dr Simon Kay
Mark Clark
Sarah Veilex
The Rt. Hon. Baroness Sheehan
Professor Jayne Webster
Dr Linus Igwemezie
Ian Boulton
Jehangir (Joe) Ghandhi (Appointed 12 November 2020)
Sheri Adigun (Appointed 12 November 2020)
Sarah de Tournemire (Appointed 12 November 2020)

Chief Executive	Charles Nelson
Bankers	HSBC Bank PLC Westminster Branch 22 Victoria Street, London SW1H ONJ, United Kingdom
Auditor	KPMG LLP Chartered Accountants 15 Canada Square, London, E14 5GL, United Kingdom

Report of the Trustees

The Trustees present their report and the audited financial statements for the year ended 31 March 2021. The Trustees' Report also contains the information required in a Strategic Report as set out on pages 7 to 16.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (2015) - Accounting and Reporting by Charities.

A copy of the Trustees' Report and financial statements can be obtained by writing to the organisation at the registered address as detailed on page 1 of this report.

Structure, Governance and Management

Trustees and organisational structure

Malaria Consortium is a charitable company, governed by a Board of Trustees [minimum 3 - maximum 18] under the Articles of Association. The Board meets quarterly, and for the Annual General Meeting (AGM) in July, where the audited accounts are normally approved. Also, at the AGM one third of the trustees retire, and are eligible for re-election as long as they have not served for a continuous period exceeding six years. After six years, trustees must retire, unless a temporary extension of one year is granted for a committee chair while a suitable replacement is found.

There are three sub-committees of the Board:

- The Governance Committee to review and make recommendations regarding Board effectiveness, and ongoing Board development and lead the process of Board renewal. Currently, the Committee comprises four trustees, and the Chief Executive (non-voting).
- The Finance, Audit and Risk Committee (FARC) to provide assurance to the Board that an effective internal control and risk management system is maintained and that financial performance is being effectively managed. Currently, the Committee comprises four trustees, one non-trustee member, and the Chief Executive and Finance Director (non-voting).
- The Compensation & HR Committee (C&HR) to review and make recommendations on the Chief Executive's remuneration, the framework for the Global Management Group's remuneration and the organisation's human resources strategy and policies. Currently, the Committee comprises a minimum of three trustee members, including the Chair of the Board of Trustees. The organisation has a well-established job evaluation mechanism linked to a normalised pay and benefits framework. This framework is reviewed regularly for cost-of-living increments and benchmarked country by country in a rolling plan, using established market indices. The Chief Executive's level of remuneration is similarly linked to that framework.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

Meetings and attendance for the financial year are shown in the table below:

Meeting	***Number of meetings***	***# trustees in attendance (average)***
Annual General Meeting	1	11
Board Meeting	4	12
Governance Committee	4	4
FARC	4	3
C&HR	2	5

New trustees are recruited for their skills in areas relevant to the governance, aims or the changing nature of strategy and activities of Malaria Consortium. They are recruited in a variety of ways including public advertisement, and/or by recommendation from those working for or with Malaria Consortium, or from existing trustees. Candidates are scrutinised by the Governance Committee and by the Board as a whole. All new trustees receive an induction to the organisation by the Chief Executive and may be invited to attend a Board Meeting prior to election.

The Board of Trustees approves the major strategic decisions for the organisation. It uses an annual retreat to review progress against the agreed strategy and to take a measure of the performance as a Board. This is usually a self-assessment against a clear set of criteria and a review of progress against priorities set the previous year. In this reporting period the Board also commissioned and received the results of an independent external review of Board effectiveness covering all key aspects of alignment with Charity Commission Guidance.

Each year, unless curtailed by a pandemic, a number of trustees are invited to make field visits to be fully informed about Malaria Consortium's activities, thus enabling them to effectively support these strategic decisions. The Board of Trustees delegates the day-to-day operational decision-making to the Chief Executive, who, with the Global Management Group (GMG), runs the organisation and signs all contracts. The GMG is supported by Senior Management Teams at regional and country level who are responsible for all aspects of our programmes.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: the Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting and planning.

Malaria Consortium utilises annual performance and development reviews to enable managers and staff to identify learning initiatives to bridge skills and/or knowledge gaps.

Malaria Consortium's head office is in London, United Kingdom, with regional offices for East and Southern Africa in Kampala, Uganda covering Uganda, Mozambique, South Sudan and Ethiopia; for West Africa in Abuja, Nigeria covering Nigeria, Chad, Burkina Faso, Togo and Cameroon, and for Asia in Bangkok, Thailand covering Cambodia, Thailand, Myanmar, and Bangladesh. Regional offices coordinate and supervise programmes and projects at country level in the three regions. Global activities and any work in other parts of the world are directed through the head office in the UK. For more detail on our programmes and offices, please refer to our website www.malariaconsortium.org.

At a country level, we work with Ministries of Health (MOH), local and regional UN offices, regional organisations in West, East, and Southern Africa, National Malaria Control Programmes (NMCP), bilateral donors, international foundations, civil society organisations, development projects, private sector and most importantly, communities suffering from malaria, other communicable diseases and malnutrition.

Close collaborations are maintained with academic institutions. In the UK including the Nuffield Centre for International Health and Development at The University of Leeds, the London School of Hygiene & Tropical Medicine, Imperial College and University College London. Internationally, we collaborate with Karolinska Institute, Institute Pasteur, University of Oslo, Mahidol University (Bangkok, Thailand), University of Nigeria, University of Praetoria, and Makerere University (Uganda)

Malaria Consortium's income is predominantly restricted, but the funding portfolio is changing. 57% of our income is raised through project-based contract and grant applications. Income on these projects is recorded at the same time as expense is incurred. There continues to be increased funding from philanthropy around the world, particularly from those who support charities that have achieved GiveWell's Top Charity status. For us this is mainly, though not exclusively, linked to closing gaps in coverage for seasonal malaria chemoprevention (SMC) across the Sahel, maintaining and further developing life-saving interventions for children under the age of five and in broadening our funding base.

Givewell continues to award grants but will be releasing funds during the SMC season itself and not providing funds in advance of the season. These commitments from our donors and the restricted funds at the end of the financial year 2021 allow us to plan for both continuities in existing areas for the following three years, and expansion to cover further eligible children.

Mission

The mission of Malaria Consortium is to improve lives in Africa and Asia through sustainable, evidence-based programmes that combat targeted diseases and promote child and maternal health. We have referred to the guidance in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how these activities will contribute to the aims and the objectives of the charity, as shown below, that guide all our work serving those suffering from communicable diseases and malnutrition in Africa and Asia.

Objectives

It was our intention to roll out a new strategy in March 2020, linked to revised strategic objectives. Due to the arrival of the COVID-19 pandemic, and as noted in the Report and Accounts for 2020, it was agreed to hold the formal launch of a new strategy until 2021, and focus on supporting our host governments on maintaining/adapting existing programmes and research, while accommodating the public health necessities of the pandemic, and to extend our existing objectives for the reporting period.

These objectives are:

1. To guide international and national policies and strategies to enhance control and accelerate elimination of targeted diseases and malnutrition.

2. To reach at least 10 million people (in the strategy period) with preventive treatment, supporting the appropriate uptake of emerging vaccines and drug-based prevention approaches.

3. To engage in at-scale delivery of effective vector control interventions and develop, investigate, promote and implement novel, vector-focused approaches that reduce targeted disease transmission.

4. To improve access to, and the quality of services for, the diagnosis and treatment of targeted diseases and/or those that enhance child and maternal health.

5. To improve health system effectiveness and efficiency, through enhanced surveillance, outbreak response, referral, reporting, and capacity and market development.

Strategic Report

Achievements and Performance

The reporting period for 2020/21 has been difficult operationally. We cannot ignore the significant challenge and loss faced around the world, and we honour those who have been at the frontline of serving their communities, and mourn with those who have lost loved ones, directly or indirectly as a result of the pandemic. Malaria Consortium has taken a risk-based approach to duty of care of our staff and, despite the pandemic, seen significant operational successes against our objectives. We have had to source and procure significant quantities of personal protective equipment (PPE) and hygiene materials for staff, community distributors and health workers involved in our programmes, in the context of global shortages due to the pandemic. Thanks to the professionalism of our staff, and the agreements with our existing and new donors, we were able to do so such that no programmes were stopped due to PPE unavailability. No staff were furloughed or laid off in the UK, but we have been saddened to have to end some programmes prematurely due to funding changes and cuts by Her Majesty's Government.

In this context of a global pandemic, we present a selection of key achievements and challenges for the year, linked to our objectives:

To guide global and national policies and strategies to enhance control and accelerate elimination of targeted diseases and malnutrition

Malaria Consortium, both at international and national level, has remotely maintained a presence in key partnerships and working groups linked to policy and advocacy. Globally these include at the WHO's Malaria Policy Advisory Group (MPAG) and Vector Control Working Group. We continue to host the Surveillance, Monitoring and Evaluation Reference Group (SMERG) and through the Roll Back Malaria Partnership to End Malaria. We also hosted the Vector Control and Surveillance working groups of the Asia Pacific Malaria Elimination Network (APMEN) in Asia. In the UK, we continued to work with the All Party Parliamentary Group for Malaria and Neglected Tropical Diseases and BOND, and we are an active member of the UK Coalition against NTDs. We partner with the Ministries of Health where Malaria Consortium works, and work with local advocacy partners in endemic areas, aiming to change policy and practice. We continue to participate in WHO Technical consultations.

This year, as soon as the pandemic became a reality, we advocated for interventions in malaria and other infectious diseases to be recognised as 'essential services' so that, where possible, trade-offs, between the lives of children under the age of 5 and adults who may suffer the consequences of severe COVID, could be avoided. We rapidly modified the protocols for Seasonal Malaria Chemoprevention, to include the necessary protections against COVID in training Community Distributors and all distribution activities. These protocols, with some adaptation, were adopted by WHO for all SMC activity globally. In addition, we engaged in modification of iCCM guidelines at global and at country level - particularly Uganda and Mozambique.

In Nigeria, as the chosen partner for the UK's Foreign, Commonwealth and Development Office (FCDO) for the implementation of the Support to the National Malaria Programme (SuNMaP2), we continued working alongside the government to develop sustainable

public and private sector interventions in six states, although we are saddened to report that this programme is a casualty of FCDO's recent spending review.

During the reporting period we have achieved Independent Research Organisation status, only the second UK charity in the health space to do so. This allows us to access funding directly, although often in a competitive bid environment, for a wider set of research opportunities. This is a great step forward for Malaria Consortium.

To reach at least 10 million people (in the strategy period) with preventive treatment, supporting the appropriate uptake of emerging vaccines and drug-based prevention approaches

The primary intervention contributing to this objective continues to be seasonal malaria chemoprevention (SMC) for children of three to 59 months. This intervention is approved by WHO for this age group for regions where malaria transmission is at a peak during a period of around four months, using a combination of sulphadoxine pyrimethamine and amodiaquine (SPAQ). The total eligible group for this intervention is now in excess of 32 million children across the Sahel region of Sub-Saharan Africa. Malaria Consortium has directly reached 12 million children in the reporting period, up from 6 million in the prior period, with the major increase in being in Nigeria with new funding from the Global Fund, releasing philanthropic funding to then launch SMC in two new, previously uncovered states. We have also conducted trials for suitability/acceptance/effectiveness for SMC in two districts of Nampula Province, Mozambique covering 100,000 children. This is the first trial of its kind in a part of Africa where there is known resistance to sulphadoxine pyrimethamine (SP) as a treatment, and has been made possible in this timeline through immediately accessible philanthropic funding. Results are very encouraging and we are repeating/widening the trial. Should it be shown conclusively that SPAQ is currently effective in this belt of Africa, where there is an identifiable season, it opens up significant new life-saving opportunities for many more eligible children.

The trials of the RTSS vaccine for malaria and the speed of development of the COVID-19 vaccine has led to renewed hope that a malaria vaccine may be able to be developed, fast-tracked and widely deployed – though equitability in supply/availability remains a challenge. We continue to follow these developments and look forward to the arrival of new effective tools in the fight against communicable disease.

To engage in at-scale delivery of effective vector control interventions and develop, investigate, promote and implement novel, vector-focused approaches that reduce disease transmission

Malaria Consortium continues to be involved in distribution of long-lasting insecticidal nets (LLINs), which remains one of the key, high-value interventions against malaria. In this reporting year, we distributed nets directly in South Sudan and Nigeria as part of our role as a Global Fund sub-recipient. In Uganda, we further monitored the durability and performance of the last wave of nets distributed, that demonstrated the improved effectiveness of pyrethroid-impregnated nets when accompanied by an adjuvant chemical, piperonyl butoxide (PBO), where there is resistance of the mosquito population to pyrethroids alone.

In Cambodia, we completed an integrated vector management programme for dengue control in Cambodia. While successful in demonstrating that vectors can be managed to an extent, no new funding has yet been identified to expand this work, and resources have been reallocated to the management of COVID-19. We are privileged to be continuing and extending our work with mobile and migrant populations in forested areas in the north and north-east of the country, where most of the residual falciparum malaria is to be found, having received funding from the Global Fund funding round for 2021-2023 to work with the Government to accelerate progress towards elimination.

In Myanmar, our schools-based programme for promoting dengue control, has been put on hold, initially due to the pandemic and then further delayed by the takeover of the government by the military.

Funded with a grant through GiveWell, Malaria Consortium used a multi-factoral, risk-based modelling approach to malaria at a much more granular level in Uganda and Nigeria. This has allowed a reprioritisation by the government of deliveries in the 2021 net distribution in Uganda to the populations most vulnerable to malaria risk, and identified two key states in Nigeria where there was a significant funding gap in high risk areas. This has in turn resulted in the release of funding to run two net campaigns to reach 11.4 million in the next reporting period.

As noted above, we hosted and provided technical support through both the Vector Control Working Group and the Surveillance Working Groups of the Asia Pacific Malaria Elimination Network (APMEN). This is based out of our regional office in Thailand, working together with all the countries of the Asia Pacific Leaders' Malaria Alliance (APLMA) to assure and push forward the most appropriate technical interventions in the region.

To improve access to, and the quality of, services for the diagnosis and treatment of diseases and/or those that enhance child and maternal health

This objective is targeted at improving access to and quality in diagnosis and treatment at all levels of the health system, and has clearly been impacted to different levels country –by-country by the global COVID-19 pandemic. Despite that, overall, more than 15 million patients accessed quality assured treatment for malaria, diarrhoea and pneumonia with Malaria Consortium support, with protocols re-written and programmes continuing through community-based interventions. We cannot, however, understate the likely risk of other fever-inducing disease outbreaks where limited resources are reallocated, stretched health-workers are exposed without appropriate protection, and communities fear to present with fever in light of the pandemic. We envisage there will be a need to respond to outbreaks of disease in the coming years and the importance of community-based surveillance will become even more evident.

In Uganda, we conducted now-published research into the interrelationship between malaria and COVID-19, demonstrating a clear correlation between high exposure to malaria and a reduced likelihood of suffering severe COVID-19. Though the correlation is clear, the 'mechanism' is not, and new variants of COVID-19 are showing themselves to have some different characteristics in ease of transmission and degrees of severity.

Unfortunately, in northern Uganda, the UK's Foreign Commonwealth and Development Office (FCDO)-supported programme, Supporting Uganda's Response to Malaria

(SURMa), was an early casualty of the cuts in UK Government funding, with activity significantly reduced from October 2020 and closed at the end of the reporting period. Gladly, our sister organisation (Malaria Consortium US) released funding to maintain some of the core activities through to September, when it is hoped that it will be replaced with Global Fund funding.

In South Sudan, activities to support parts of the health system by implementing the Health Pooled Fund there, have continued in Aweil in the north-west, and with more humanitarian funding in the north-east. We do have to note the sad loss of one of our staff there, as one of 300 killed in inter-community fighting, though not connected with his role.

To improve health system effectiveness and efficiency, through enhanced surveillance, outbreak response, referral, reporting, and capacity and market development

COVID-19 has revealed the fragility of many health systems, even those which are relatively well-funded and resourced. We will be living with COVID-19 for a while to come and our work to support the emergence of health systems from the pandemic is in its early stages, and there will be backward steps first in many countries as backlogs of demand appear. The pandemic has driven us all to look more deeply at how technology can be used to support remote education, training and supervision, and, where possible, support enhanced quality of access, protocol-driven diagnosis and treatment, and referral.

In Mozambique, we have been able to expand the functionality of our community health worker-focused, smart phone-based application called upSCALE. This supports household and birth and death registration, family planning and protocols for integrated community case management (iCCM) of malaria, pneumonia and diarrhoea, to include advice on the identification of COVID-19 symptoms and referral and tracking for post-partum haemorrhage. This tool also provides data in a form that can be integrated directly with the country's health management information system. A version of this tool is also being piloted in Uganda to provide similar support to village health workers, and looking how similar data can be captured through private sector providers.

Financial Review

Income

Total income received during the year amounted to £68 million, a decrease of £3 million (4%) on the previous year. The decrease in income was primarily due a change in the way GiveWell will release grant funding for SMC. Grant funding committed for future SMC seasons will be released during the financial year for which the funding has been granted. We continue to receive significant philanthropic funding for SMC amounting to 85% of the funds required for targeted expansion until 2024. Funding from UKAID was up £2.2 million to £8.9 million (2020: £6.7m) with the additional procurement contract for SuNMaP2 in Nigeria. The US government agency, USAID, directly and via sub-agreements including Pathfinder and Abt Associates contributed 8% of total income. We saw a welcome increase in funding from Global Fund to £12.3 million (2020: £5.5m) [Up 118% from the prior year] with the continuation of malaria activities in Nigeria. Other donors contributed the balance. Please refer to note 2c on page 20 for the full list of our funding partners.

Expenditure

Charitable expenditure on programmes increased by £22.6 million (2021: £66.4 million, 2020: £43.8 million). This increase in charitable expenditure from 2019/20 is primarily due to the expansion of the SMC program (+£7 million), Global Fund Reducing the Malaria Burden program, Nigeria (+£5.8 million), Sunmap2, Nigeria (+£2.5 million), Gates Foundation funded Surveillance project, Mozambique (+£1.5 million), MasterCard Foundation funded distribution of PPE equipment in Uganda(£0.95 million). Note 3 on page 30 shows this expenditure categorised according to our five strategic objectives. Preventive Treatment and Health Systems are our two biggest areas of work representing 48% and 23% respectively of the total programme expenditure for the year; 39% of expenditure occurred in Nigeria and a further 14% in Uganda. Multi-country expenditure in Africa relates to the procurement of commodities for the SMC initiatives.
Support costs as a proportion of direct costs are 6% (2020:10%). Increase in programme spending has enabled greater recharge of support costs.

Result for the year

The total net movement in funds for the year was an increase of £1.2 million (2020: £26.84 million). The increase in funds in the year principally reflects £1 million increase in unrestricted reserves to £6.1 million (2020: £5.1 million). At the end of the year, restricted funds for Seasonal Malaria Chemoprevention activities were £67.8 million (2020: £67.6 million) reflecting SMC grants received in advance of the seasonal activity for SMC.

Included in creditors is £4.1m due to funds received in advance from Bill and Melinda Gates Foundation and Catholic Relief Services, which will be utilised in the next financial year.

Reserves Policy

The Board of Trustees recognise the importance of building and maintaining unrestricted reserves at an appropriate level and entrust the Finance, Audit and Risk Committee to annually assess the charity's level of unrestricted funds. The majority of the organisation's operational commitments relate to activities funded by restricted funds. The contractual agreements cover the completion of such tasks and related financial commitments. The Finance, Audit and Risk committee reviewed future needs, opportunities, commitments or risks, the likelihood of future income falling short of the amount of the anticipated costs and considered the level reserves that are necessary to make up the shortfall.

Malaria Consortium's reserve policy is "*to hold reserves, sufficient to cover existing commitments relating to staff and operational leases and four months of support costs to maintain the organisation's shape in the event of timing differences in funding.*"

General Reserves (Unrestricted)

General reserves are reserves that are not restricted to or designated for a particular purpose. Based on the current reserves policy, the minimum level of reserves required is £3.1 million, which is sufficient to meet existing contractual commitments of £1.8 million and £ 1.26 million for the support costs for four months. The current level of unrestricted reserves is £5.6 million (2020:£3.7 million). In addition, the Board of Trustees decided it was prudent and necessary to set aside a designated reserve of £0.49 million from unrestricted reserves. Total unrestricted reserves including designated reserves as at 31 March 2021 were £6.1m (2019: £5.1 m)

£0.49 million has been designated by the Board as below:

Designated Funds	31st March 2021		31st March 2020
	£000s		£000s
Foreign Exchange Movements	263		1,050
Programme Co-finance	78		78
Research	51		80
Scholarship	54		63
Learning & Development	44		44
Total	**490**		**1,315**

Investment Policy and Performance

Funds received during the year for seasonal activities are invested in long-term interest bearing notice accounts. Funds received for on-going charitable activities and reserves are held in interest-bearing accounts that can be called on without notice. Monies are held in the most likely currency of expenditure in order to manage foreign exchange risk. The charity does not speculate on currency.

Disclosure of information to auditor

The trustees who held office at the date of approval of the Trustees' Annual Report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor are unaware, and each trustee has taken all the steps they ought to take to make themselves aware of any relevant audit information and to establish that the company's auditor are aware of that information.

Compliance with Trustees Duties under Section 172(2) Companies Act 2006

Trustees must act in the way they consider, in good faith, would be most likely to promote Malaria Consortium's success to achieve its charitable purposes. The Trustees, in doing so, delegate day to day management and decision-making to the Chief Executive , who, with the Global Management Group, is required to act to further Malaria Consortium's strategy and to ensure that the activities are carried out in compliance with agreed plans and policies. The Trustees receive updates on Malaria Consortium's performance and plans at each Board of Trustee meeting. In carrying out their duties the Trustees have regard (amongst other matters) to:

The likely consequences of any decision in the long term
From October 2019 onwards, Trustees have regularly considered the new strategy. It was the intention of the Trustees to roll out a new strategy in March 2020, linked to revised strategic objectives. Due to the arrival of the COVID-19 pandemic, and as noted in the Report and Accounts for 2020, it was agreed to hold the formal launch of a new strategy until 2021, and focus on supporting our host governments on maintaining/adapting existing programmes and research, while accommodating the public health necessities of the pandemic, and to extend our existing objectives for the reporting period. In doing so, they considered the likely long-term consequences of their decisions. See the Strategic Report (Page 7-10).

The interest of the charity's employees
The organisation had a plan to engage with staff during 2020 which had to be postponed as a result of the impacts of COVID-19. Malaria Consortium plans to engage with all staff through a series of employee engagement surveys in 2021 and 2022. The design of the surveys was enhanced to reflect the changes in conditions following COVID.

The need to foster the charity's business relationships with suppliers, customers and others
Our network of collaborators includes research activities, local partnership organisations, global and local working groups, Ministries of Health where Malaria Consortium works, local advocacy partners in endemic areas, academic co-investigators in research projects and WHO Technical consultations. These partnerships are key to our work worldwide. Mutual respect for each other, together with transparency and accountability underpins our work with other.

Our values govern our procurement process and all our suppliers must comply with our Code of Conduct and principles of our Procurement Policy.

There are Trustees specifically designated as the leads for Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare Products Regulatory Agency (MHRA) licence required as a UK NGO moving pharmaceuticals across international borders.

The impact of the charity's operations on the community and the environment

We have continued to invest and improve our safeguarding to ensure that we better protect all those we work with. One of our Trustees is specifically designated as the lead for Safeguarding. Our Safeguarding work in 2020/21 included review of safeguarding policy and identifying and training safeguarding focal points in each country we operate in.

There are Trustees specifically designated as the leads for Safeguarding, Global Data Protection and Good Distribution Practice, the latter necessary to review ongoing alignment of practice with the needs of the Medicines and Healthcare Products Regulatory Agency (MHRA) licence required as a UK NGO/Company moving pharmaceuticals across international borders.

Malaria Consortium continues to consider the impact of its work on the local environment and climate change and reviews the need to travel internationally in keeping with the need to reduce its carbon footprint.

Maintaining a reputation for high standards of business conduct

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate in all areas high standards of business conduct. Our Procurement and recruitment policies reflect our values and commitment to safeguarding and high standards of conduct.

Malaria Consortium inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to Malaria Consortium's work and which staff are required to read fully are: The Code of Conduct; the Safeguarding Policy; the Anti-Fraud and Anti-Corruption Policy; the Anti-Money Laundering Policy; the Conflict of Interest Policy; the Whistle Blowing Policy; and the Anti-Bribery Policy. Managers are also introduced to people management policies, procedures, budgeting and planning.

We require all our partners, suppliers and employees to adhere to our anti-bribery and anti-corruption policy as well as our code of conduct which prohibit fraud, bribery and nepotism.

The need to act fairly as between members of the charity

This criterion has negligible application to Malaria Consortium as the trustees are the sole members of the charity and the Charity is not run in the interest of the members but to deliver the objects of the charity.

Compliance with Streamlined Energy and Carbon Reporting (SECR)

Malaria Consortium is classified as a low energy user under the UK Government's Energy Reporting standards, and so information on its energy and carbon usage is not disclosed in this report.

Auditor

KPMG LLP were appointed as auditor by the Board of Trustees on 22 November 2012. Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Going Concern

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate. The reasons for preparing accounts on this basis have been provided in the Note 1 a to the financial statements for the year ended 31 March 2021.

Plans for Future Periods

Malaria Consortium will continue to have a primary focus on malaria whilst expanding our portfolio in our identified business areas. This will be done under a new strategy for 2021-2025, that is currently being rolled out. The strategy does not fundamentally change the direction of travel, but does acknowledge: the spectrum of progress on the roadmap to elimination; the importance of data and the shift from evidence to modelling; the unfinished nature of the pandemic; the likely change in the pattern and severity of diseases in light of that pandemic and the need for adaptability; the changing role of technology; and the continued shift in the way funds are released both domestically and internationally.

The new strategy has four key areas of focus:

1. Accelerating burden reduction to elimination. This will see the continuation of our work supporting governments and communities to reduce the burdens of disease with a combination of existing and new tools and approaches at all levels of endemicity, against a backdrop of changing epidemiology and climate variation.
2. Strengthening data-informed decision-making and digital approaches. This will include: modelling and visualising disease-risk at more granular levels to better prioritise and target interventions; promoting public health surveillance of diseases, vectors, genomes and molecular markers and the integration of disease surveillance and response in the wider health system; and enhancing local capacity to interpret and respond to the available data.
3. Supporting health sector resilience to achieve Universal Health Coverage (UHC) by 2030. Each country is at a different place in its journey towards UHC and the pandemic has shown us the fragility of even well-established systems to infectious disease shocks, further highlighting the need to build resilience, starting at the community-level, for our health systems. But there is no one right answer about the pathway to be taken and we plan to work to support the governments and communities we serve to identify and take the action they can to move along that

pathway, leveraging both public and private sectors for 'public-health-good' and evidencing impact and value for money as key elements of the decision-making processes.

4. Influencing policy and practice. This remains at the heart of what Malaria Consortium has been and still is. Leveraging our IRO status and the support of our partners and donors around the world, we plan to: continue to carry out high quality operational and implementation research and evaluations to continuously improve existing interventions and in support of new, evidence-based interventions; help national programmes interpret WHO's technical guidance, using context-specific evidence, into policy and practice on the ground; help prioritise country-led research agenda; carry out technical advocacy and strategic communications and document and share research findings and lessons learned.

We have been deeply encouraged through this last year with the thoughtful generosity of those that support our work. Being a 'GiveWell top charity' for SMC, and the wider support this has engendered from the Effective Altruist community around the world enables us to see consistency in our ability to intervene and a degree of financial certainty in uncertain times, not just to stand still, but to pioneer work and generate evidence of impact and effectiveness in new areas as we look ahead.

Principal Risks and Uncertainties

The responsibility for overseeing the management of risk has been delegated by the trustees to the Finance, Audit and Risk Committee (FARC) that reports to the Board. The FARC reviews the Risk Register quarterly, which shows the impact and likelihood of the major risks, and Risk Assessment and Risk Management processes.

Risk Assessment

The achievement of our objectives depends on many factors, both inside and outside the control of the organisation. The identified risks, and our approach to their management, include:

1. *Strategic:* **More competition due to other organisations expanding into areas of Malaria Consortium's interest resulting in reduced funding opportunities.**
   There is much increased competition for resources driven by political pressure on international aid budgets, proposals for funding becoming less linked to specific diseases and an increased interest from multi-sectoral organisations. To mitigate this, Malaria Consortium works with a wide combination of international partners, is building experience of working across additional disease conditions and interventions in the communities at risk of malaria, and is constantly tracking the balance of the portfolio of research and implementation programmes.
2. *Governance*: **Failure to ensure proper corporate governance from a lack of appropriately skilled trustees leading to poor reputation**.

   The trustees acknowledge the importance of reflecting the diversity of its stakeholders and areas of work amongst themselves. We have established clear plans, based on a

diversity and skills matrix, for further promoting diversity. Furthermore, in light of recent revelations elsewhere in the charity sector, the trustees have reviewed Malaria Consortium's Code of Conduct and all key policies and guidelines linked to safeguarding beneficiaries and employees and are reassured that appropriate safeguards are in place.

3. *Performance:* **A failure to deliver a project through internal and external factors, resulting in a loss of reputation.**

   To gain funding in an increasingly competitive sector, the organisation needs to demonstrate consistently to funders our ability to deliver. The programmatic achievements of the organisation remain impressive, with repeated and increased funding from donors. In addition, the organisation has increased its accountability, transparency and assurance to demonstrate good value for money to donors and strengthen our safeguarding approach. Operational calls between senior management in the head office and in the regional offices continue to review performance and expenditure on a monthly basis and a quarterly performance review is shared with the Board.

4. *Operational (including Safeguarding and Staffing)*: **A failure to safeguard operations and staff adequately particularly in high-risk areas resulting in a serious incident.**

   We have worked at strengthening our safeguarding policies and procedures and provided relevant training to our staff. The greatest need for our services is often in areas with high, and changing, security threats, particularly in South Sudan, Northern Nigeria, Northern Mozambique and parts of Myanmar. Security of beneficiaries, personnel and property is paramount. We keep up-to-date information about the security situations where we work, and have suitable insurance to cover our work and staff. If security threats are persistent, we relocate, and/or suspend operations. No relocations/suspensions were required in the reporting period.

5. *Financial*: **A deficit in cash flow to meet expenditure requirements, therefore a delay in implementation**.

   Continued growth, exchange rate fluctuations and any requirement for post-, instead of pre-financing of projects can challenge the quality of delivery, the level of reserves and the availability of cash. The Chair of the FARC monitors cash flow and reserves monthly and reports to Trustees quarterly on cash flow and reserves. With careful control of support costs, we are able to maintain our reserves in line with policy and continue to make ongoing investments in our future.

The trustees have given consideration to these major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

A reflection on the impact of COVID-19

It is also appropriate to reflect more on the potential impacts of COVID19 on our operations as part of the overall risk assessment. In the places we work, trade-offs are necessary, not just between economic impact and public health good, but, in many cases, between one infectious disease and another. During the pandemic, Malaria Consortium has been working with governments and multilateral agencies to describe how existing programmes can continue, but with due consideration to the additional challenges of preventing the spread of COVID-19 and its risk to staff and beneficiaries.

Ongoing forecasts suggest that, while there will be some slowdown of activities, impact of any slowdown will be mostly offset by the need for re-training to deliver under new COVID-19-safe protocols, and with the purchase of personal protection equipment (PPE) for staff and health workers. In addition, Governments have generally accepted the need for anti-malarial (and other infectious disease) programming to continue as 'essential services'; donors are encouraging continuation of programming wherever possible, with necessary adjustments; 50% of the activity for Malaria Consortium in the coming financial year is aligned with pre-funded Seasonal Malaria Chemoprevention (SMC); no staff have been furloughed or laid off since the onset of the pandemic; there have been no issues with the receipt and movement of funds; and we have demonstrated our capacity to operate remotely medium term.

We envisage, therefore, while we are keeping this under constant review, we will be able to continue our mission and operate at or near current levels and maintain the life-saving impact of our work.

A note of thanks.

How to conclude our narrative in a year like this? Some thanks…

- again to those (new and ongoing) who have continued to express their generosity by supporting us through giving. We have seen a notable increase in ongoing income from individuals and donor advised funds. This means we can continue our work.
- to the staff that have worked tirelessly to make real progress on our mission. There have been immense pressures, and highs and lows of morale, in and out of lockdowns and we recognise that without their own and their families' support, none of this would be possible.
- to Linklaters for their ongoing support on legal matters,
- to LEK Consulting Advance Pro Bono for their support in thinking through the digital landscape that underpins our strategy for technology
- to Neil Squires, Canisius Anthony and Mark Clark who have all come to the end of their tenure as Trustees for their partnership in and commitment to the mission of Malaria Consortium



Marcel Tanner
Chair
23.09 2021

Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees 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 charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 28th July 2021 and signed on their behalf by:



Marcel Tanner
Chair
23.09.2021

Independent auditor's report to the members of Malaria Consortium

Opinion

We have audited the financial statements of Malaria Consortium ("the charitable company") for the year ended 31 March 2021 which comprise the group and charity Statement of Financial Activities, the group and charity Balance Sheet, the Group Cash Flow Statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the group or the charitable company or to cease their operations, and as they have concluded that the group and the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the group's business model and analysed how those risks might affect the group and charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the group or the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the group or the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks"), we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management as to the high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls.

Professional standards also require us to make a rebuttable presumption that the fraud risk from income recognition is a significant risk. We have not rebutted this risk for Malaria Consortium, which receives a significant amount of grants in the form of restricted or unrestricted funding.

Due to the nature of the entity in the not-for-profit sector, expenditure recognition (existence and accuracy) has also been identified as a fraud risk due to the risk that the payment is overstated or does not exist, in order that matching income can be recognised

We performed procedures including:

- Identified journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals with no description and journals posted to seldom used accounts.
- Reviewed a sample of grant funding agreements and agreed the payment profile back to the bank statements to confirm income has been recognised at the correct amount in the appropriate period
- Tested a sample of receipts and payments made close to the year-end to assess cut off processes for revenue and expenditure
- Assessed the completeness of disclosed related party transactions in the financial statements.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulation

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with management (as required by auditing standards). We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, recognising the nature of the Group's activities. We discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report, and identify any additional "other information" included in the annual report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;

- in our opinion the information given in the Trustees' Annual Report, which constitutes the strategic report and the directors' report for the financial year, is consistent with the financial statements; and

- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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



Joanne Lees (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Joanne Lees
KPMG LLP
15 Canada Square
Canary Wharf
London
E14 5GL
24 September 2021

Malaria Consortium
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ending 31 March 2021

		CHARITY 2021				GROUP 2021				CHARITY	GROUP
		Restricted Funds		Unrestricted	Total	Restricted Funds		Unrestricted	Total	Total	Total
		SMC*	Other	Funds	Funds	SMC*	Other	Funds	Funds	Funds	Funds
		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
	Note										
Income from:											
Donations	2a	528	-	452	980	528	-	452	980	638	638
Legacies	2a	-	-	-	-	-	-	-	-	-	-
Donated Goods	2b	-	-	159	159	-	-	159	159	253	253
Charitable activities											
Grants, contracts & consultancy income	2c	28,859	33,417	4,482	66,758	28,859	33,417	4,482	66,758	69,252	69,252
Investments - Interest received		104	-	22	126	104	-	22	126	766	766
Other		-	-	41	41	-	-	41	41	54	54
Total Income		**29,491**	**33,417**	**5,156**	**68,064**	**29,491**	**33,417**	**5,156**	**68,064**	**70,963**	**70,963**
Expenditure on:											
Raising funds		-	-	335	335	-	-	335	335	303	303
Charitable activities	3	29,291	33,417	3,779	66,487	29,291	33,417	3,779	66,487	43,819	43,819
Total Expenditure	7	**29,291**	**33,417**	**4,114**	**66,822**	**29,291**	**33,417**	**4,114**	**66,822**	**44,122**	**44,122**
Net (expenditure) / income		**200**	**-**	**1,042**	**1,242**	**200**	**-**	**1,042**	**1,242**	**26,841**	**26,841**
Net movement in funds		**200**	**-**	**1,042**	**1,242**	**200**	**-**	**1,042**	**1,242**	**26,841**	**26,841**
Reconciliation of funds											
Total fund brought forward		67,596	-	5,074	72,670	67,596	-	5,074	72,670	45,829	45,829
Total fund balances at end of year	8	**67,796**	**-**	**6,116**	**73,912**	**67,796**	**-**	**6,116**	**73,912**	**72,670**	**72,670**

All income and expenditure derive from continuing activities.

The notes on pages 27 to 35 form an integral part of these financial statements.

**** Seasonal Malaria Chemoprevention (SMC)***
Malaria Consortium received £29.15 m in FY 2021 from Good Ventures (£18.02 m) and Give Well (£11.3 m)for Seasonal Malaria Chemoprevention. This fund, together with other donations, asterisked in Note 2c, cannot be utilised until July 2021 as it is for a seasonal activity.

Other restricted funds
These are funds earned during the financial year for other restricted activities as per the strategic objectives of the organisation.

**** 2020 Comparative of Total Funds**
The split of funds for 2020 is shown in full in note 18 on page 35 of the financial statements

Malaria Consortium
Balance Sheet as at 31 March 2021

	Note	CHARITY 2021 £000s	CHARITY 2021 £000s	CHARITY 2020 £000s	CHARITY 2020 £000s	GROUP 2021 £000s	GROUP 2021 £000s	GROUP 2020 £000s	GROUP 2020 £000s
Fixed Assets									
Intangible Assets	9		2		3		2		3
Tangible Assets	9		568		514		568		514
Total Fixed Assets			570		517		570		517
Current Assets									
Stock	10	2		-		2		-	
Debtors	11	3,487		5,377		3,482		5,377	
Cash at bank and in hand		80,854		76,584		80,859		76,584	
Total Current Assets		**84,343**		**81,961**		**84,343**		**81,961**	
Current Liabilities									
Creditors falling due within one year	12	(8,747)		(8,633)		(8,747)		(8,633)	
Net Current Assets			**75,596**		**73,328**		**75,596**		**73,328**
Total assets less current liabilities			**76,166**		**73,845**		**76,166**		**73,845**
Provisions									
Provisions for liabilities	13		(2,254)		(1,175)		(2,254)		(1,175)
Net Assets			**73,912**		**72,670**		**73,912**		**72,670**
Represented by:									
Unrestricted income funds	8								
General			5,626		3,759		5,626		3,759
Designated			490		1,315		490		1,315
Total Unrestricted Funds			**6,116**		**5,074**		**6,116**		**5,074**
Restricted income funds	8								
SMC			67,796		67,596		67,796		67,596
Other			-		-		-		-
Total Restricted Funds			**67,796**		**67,596**		**67,796**		**67,596**
Total Funds			**73,912**		**72,670**		**73,912**		**72,670**

The financial statements on pages 21 to 32 were approved by the Board and authorised for issue on 28.07. **2021** and signed on its behalf:

Joe Ghandhi
Treasurer
23.09.2021
Company registration number: 4785712

The attached notes on pages 24 to 32 form an integral part of these financial statements.

Malaria Consortium
Cash Flow Statement for the year ending 31 March 2021

	Notes	2021	2020
		£000s	£000s
Cash flows from Operating Activities			
Cash inflow / (outflow) from operating activities	A	4,225	32,145
Cash flows from Investing Activities			
Interest income		126	766
Purchase of fixed assets		(81)	
Net cash (used in) / provided by investing activities		45	766
Increase / (Decrease) in cash in the year		**4,270**	**32,911**
Cash at the beginning of the year	B	76,584	43,673
Cash at the end of the year	B	**80,854**	**76,584**

Notes to the Cash Flow Statement for the year ending 31 March 2021

A Reconciliation of Net Income / (Expenditure) to Net Cash Flow from Operating Activities

	2021	2020
	£000s	£000s
Net income for the year	1,242	26,841
Depreciation charge	28	55
Adjustment for depreciation		-
Decrease / (Increase) in stock	(2)	-
Decrease / (Increase) in debtors	1,890	1,257
Increase / (Decrease) in creditors	114	4,126
Increase / (Decrease) in provisions	1,079	632
Investment income	(126)	(766)
Cash inflow / (outflow) from operating activities	**4,225**	**32,145**

B Analysis of cash

	At 1 April 2021	At 1 April 2020
	£000s	£000s
Cash at bank and in hand	80,854	76,584
Total cash	**80,854**	**76,584**

1 Accounting Policies

a Basis of Financial Statements

The financial statements have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standard (FRS102) and the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities". The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006 to better reflect the special nature of the charity's operations. The accounts comply with the Companies Act 2006.

Malaria Consortium meets the definition of a public benefit entity under FRS102.

Key judgements and assumptions that apply to these accounting policies are listed where applicable.
There are no areas of material estimation or judgement in the Accounts.

The financial review in the Trustees' Report reviews the finances of the charity for the year ended 31 March 2021 in comparison to the prior year. The Trustees' report explains how the charity is structured and managed and how major risks are dealt with.

The financial statements have been prepared on a going concern basis which the Board of Trustees considers to be appropriate for the following reasons.

The Board of Trustees has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements. After reviewing these forecasts the Board of Trustees is of the opinion that, taking account of severe but plausible downsides, including the anticipated impact of COVID-19 the charity will have sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The charity has a healthy cash balance and a large proportion of grant funding required for 2021/22, 2022/23 and 2022/24 has been received in advance from donors. The charity has received funds in advance from philanthropic funders including grant funding of £29.15m in FY 2021 from the Good Ventures (£18.02 m) and Give Well (£11.3 m) for Seasonal Malaria Chemoprevention. £67.79 million is held in restricted funds for this programme which is sufficient to fund the programme for the next two financial years. During the FY 20201 we have also received further commitments for further $24.5 million for this programme.

Funds from other donors like the Bill and Melinda Gates Foundation and Global Fund are received in advance for programme activities and retained as deferred income. £80.85 million held as cash and bank balances reflects the restricted funds as well as Malaria Consortium unrestricted funds. In the light of the ongoing COVID 19 situation, the Board of Trustees has undertaken a strategic review of the finances, secured and committed funding for the next three financial years and consider the current level of cash balances, restricted funds , unrestricted reserves sufficient to meet programme and organisational needs.

Consequently, the Board of Trustees is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

b Funds Accounting

Unrestricted funds are general funds that are available at the Trustees' discretion for use in furtherance of the objectives of the charity.

Designated funds represent unrestricted funds that are set aside by the Trustees for particular purposes.

Restricted funds are those provided by donors for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c Income

Income for a specific purpose is credited to a restricted fund.

All income becoming available to the charity is recognised in the Statement of Financial Activities on the basis of entitlement. In respect of income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grants or long term contract income, income entitlement is considered to be conditional upon delivery of the specified level of service, in accordance with FRS102 and the Charities SORP 2015 . Income is therefore recognised to the extent the charity has delivered the service or activity, with the grants less the management fee being credited to restricted income in the SOFA. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet.

d Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Support costs of technical, financial and management oversight and direction are apportioned on a project by project basis, in line with the requirements of the various funding agencies.

The costs of raising funds are those incurred in seeking voluntary contributions and institutional income.

1 Accounting Policies continued

e Donated goods and services

Donated goods and services are valued and brought in as income when the items/services are received and expenditure when the items/services are distributed. Any undistributed items/services are treated as stock. Where the gift is a fixed asset, the asset is capitalised and depreciated. Where this intangible income relates to project activities it is included as an activity in furtherance of the charity's objects. The values attributable to donated goods are an estimate of the gross value to the organisation, usually the market value.

f Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are not retranslated. Gains or losses on transactions are included in the statement of financial activities.

g Intangible Fixed Assets

Intangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Intangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all intangible fixed assets at rates calculated to write off cost on a straight line basis over four years.

h Tangible Fixed Assets and Depreciation

Tangible fixed assets purchased from restricted funds for a particular project are charged to that project and are not capitalised. Tangible fixed assets purchased from unrestricted funds and costing more than £1,500 are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over four years, except for buildings which are depreciated on a straight line basis over 25 years. The value of the land is not depreciated.

Malaria Consortium commissioned a report in 2016 for the revaluation of the buildings, but the change in value was considered not significant enough to warrant a revaluation.

i Debtors

Amounts due from donors and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

j Cash at bank and in hand

Cash at bank and in hand includes petty cash and bank accounts including short term deposit accounts.

k Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 reliably estimated. They are normally recognised at their settlement amount.

l Financial Instruments

Malaria Consortium only has financial assets and liabilities of a kind that qualify as basic. These basic financial instruments are shown in the balance sheet and initially recognised at transaction value and subsequently measured at their settlement value.

m Pension Costs

The company makes agreed contributions to individual "Defined Contribution" pension schemes for certain employees. The assets of the scheme are held separately from those of Malaria Consortium in independently administered funds. The cost represents amounts payable in the year.

1 Accounting Policies continued

n Operating Leases
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

o Group accounts
The financial statements present information about the Company as an individual undertaking and its Group. The operation of the subsidiary company Malaria Enterprise Limited in the year has been considered and is not material to the Company for the purpose of giving a true and fair view. The Company has therefore taken advantage of the exemptions provided by Section 405 of the Companies Act 2006 not to consolidate Malaria Enterprise Limited. However the operations of Malaria Public Health Limited have been considered materia to the company for the purpose of giving a true and fair view and have been consolidated.

2a Income from donations

	CHARITY 2021 £000s	GROUP 2021 £000s	CHARITY 2020 £000s	GROUP 2020 £000s
Restricted Funds				
Restricted donations	528	528	194	194
Subtotal	**528**	**528**	**194**	**194**
Unrestricted Funds				
Other donations	452	452	444	444
Subtotal	**452**	**452**	**444**	**444**
Total	**980**	**980**	**638**	**638**

2b Donated Goods
Donated goods received this year were health centre supplies in South Sudan with a market value of £92k (2020: 89k); Microsoft licenses in the UK valued at £67k (2020: £57k); and malaria drugs worth £141 provided directly by Population Services International to the RAI2e project in Cambodia (2020: £nil).

2c Income from charitable activities

	CHARITY 2021		GROUP 2021		CHARITY 2020		GROUP 2020	
	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s	Restricted funds £000s	Unrestricted funds £000s
* Good Ventures*	18,022	-	18,022	-	28,535	-	28,535	-
* GiveWell*	11,130	-	11,130	-	11,952	-	11,952	-
USAID	5,687	-	5,687	-	5,885	-	5,885	-
Department for International Development**	7,151	-	7,151	-	4,843	-	4,843	-
Catholic Relief Services / The Global Fund	9,890	-	9,890	-	3,802	-	3,802	-
* Effective Altruism*	2,463	-	2,463	-	2,996	-	2,996	-
Health Pooled Fund	1,980	-	1,980	-	1,822	-	1,822	-
Bill & Melinda Gates Foundation	2,912	-	2,912	-	1,789	-	1,789	-
United Nations Children's Fund (UNICEF) / Department for International Development	1,709	-	1,709	-	1,810	-	1,810	-
Population Services International / The Global Fund	1,903	-	1,903	-	1,301	-	1,301	-
United Nations Children's Fund (UNICEF)	1,076	-	1,076	-	934	-	934	-
Mastercard Foundation	1,043	-	1,043	-	-	-	-	-
United Nations for Project Services (UNOPS) / The Global Fund	425	-	425	-	396	-	396	-
James Percy Foundation	147	-	147	-	212	-	212	-
Global Fund / Institut Pasteur	143	-	143	-	153	-	153	-
University of Southern California / BMGF	102	-	102	-	229	-	229	-
Abt Associates Inc. / USAID	90	-	90	-	93	-	93	-
Norwegian Research	79	-	79	-	-	-	-	-
Intrahealth / USAID	73	-	73	-	91	-	91	-
Global Health / Department for International Development	60	-	60	-	-	-	-	-
Comic Relief	58	-	58	-	538	-	538	-
WHO	55	-	55	-	390	-	390	-
The Against Malaria Foundation	41	-	41	-	536	-	536	-
Good Ventures (non-SMC)	36	-	36	-	-	-	-	-
Reachout	12	-	12	-	-	-	-	-
* Fundacion Empresa y Sociedad*	7	-	7	-	121	-	121	-
Médecins Sans Frontières	1	-	1	-	128	-	128	-
Pathfinder / USAID	-	-	-	-	163	-	163	-
* Cynara Foundation*	-	-	-	-	110	-	110	-
ICRA USAID adjt	-	-	-	-	(63)	-	(63)	-
Transfer to unrestricted SMC	(2,867)	2,867	(2,867)	2,867	(2,116)	2,116	(2,116)	2,116
Transfer to unrestricted Other	(1,284)	1,284	(1,284)	1,284	(2,609)	2,609	(2,609)	2,609
	-	-	-	-	-	-		
MCUS	-	255	-	255	-	-		
	-	-	-	-	-	-		
* SMC Donors of less than £100,000 each*	104	-	104	-	219	-	219	
Grants and Contracts for projects of less than £100,000 each	28	76	28	76	267	-	267	-
Total income from charitable activities	**62,276**	**4,482**	**62,276**	**4,482**	**64,527**	**4,725**	**64,527**	**4,725**

* Seasonal Malaria Chemoprevention (SMC): the funds provided by these donors are designated for use in SMC Activities and are planned to be expended from July 2021, reflecting the seasonal nature of this activity.

** Malaria Consortium was awarded the DFID Support to National Malaria Programme Phase 2 (SUNMAP2) in Nigeria which started in January 2019. Payments of fees on this contract are triggered under a risk-based, payment-by-resu
Income from FCDO for Sunmap2 received during the year was £7.09 m; Expenditure on Sunmap 2 was £6.16m

3 Details of charitable activities

The amount spent on charitable activities, including support costs analysed by programme area is as follows:

	CHARITY				GROUP				CHARITY				GROUP			
	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2021 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2021 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2020 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2020 Total £000s
Guide Policies	115	-	7	122	115		7	122	245	-	28	273	245	-	28	273
Preventive Treatment	26,800	3,434	1,822	32,056	26,800	3,434	1,822	32,056	12,796	3,681	1,872	18,349	12,796	3,681	1,872	18,349
Vector Control	4,629	982	338	5,949	4,629	982	338	5,949	5,036	1,004	686	6,726	5,036	1,004	686	6,726
Case Management	12,436	106	756	13,298	12,436	106	756	13,298	7,375	118	851	8,344	7,375	118	851	8,344
Health Systems	13,142	1,064	856	15,062	13,142	1,064	856	15,062	8,259	835	1,033	10,127	8,259	835	1,033	10,127
Total spent - charitable activities	**57,122**	**5,586**	**3,779**	**66,487**	**57,122**	**5,586**	**3,779**	**66,487**	**33,711**	**5,638**	**4,470**	**43,819**	**33,711**	**5,638**	**4,470**	**43,819**

	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2021 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2021 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2020 Total £000s	Operational programmes £000s	Grants to Partners £000s	Support costs £000s	2020 Total £000s
Burkina Faso	2,328	2,041	263	4,632	2,328	2,041	263	4,632	791	1,838	299	2,928	791	1,838	299	2,928
Chad	2,260	1,348	217	3,825	2,260	1,348	217	3,825	861	1,313	247	2,421	861	1,313	247	2,421
Ethiopia	228	-	14	242	228		14	242	418	-	47	465	418	-	47	465
Mozambique	3,903	288	253	4,444	3,903	288	253	4,444	1,253	-	142	1,395	1,253	-	142	1,395
Nigeria	24,127	434	1,480	26,041	24,127	434	1,480	26,041	12,530	531	1,484	14,545	12,530	531	1,484	14,545
South Sudan	3,943	387	261	4,591	3,943	387	261	4,591	2,908	304	365	3,577	2,908	304	365	3,577
Togo	183	-	11	194	183		11	194	-	-	-	-	-	-	-	-
Uganda	7,514	982	512	9,008	7,514	982	512	9,008	6,543	1,507	914	8,964	6,543	1,507	914	8,964
Africa multi country	11,518	-	694	12,212	11,518		694	12,212	6,749	-	767	7,516	6,749	-	767	7,516
Cambodia	712	106	49	867	712	106	49	867	974	145	127	1,246	974	145	127	1,246
Myanmar	125	-	8	133	125		8	133	344	-	39	383	344	-	39	383
Asia multi country	90	-	5	95	90		5	95	227	-	26	253	227	-	26	253
United Kingdom	191	-	12	203	191		12	203	113	-	13	126	113	-	13	126
Total spent - charitable activities	**57,122**	**5,586**	**3,779**	**66,487**	**57,122**	**5,586**	**3,779**	**66,487**	**33,711**	**5,638**	**4,470**	**43,819**	**33,711**	**5,638**	**4,470**	**43,819**

4 Support costs

These costs are apportioned across the work of the charity in note 3 on the basis disclosed in note 1.

	CHARITY 2021 Total £000s	GROUP 2021 Total £000s	CHARITY 2020 Total £000s	GROUP 2020 Total £000s
Communications	363	363	343	343
Finance	1,008	1,008	891	891
Human Resources	451	451	454	454
Information Technology	236	236	202	202
Management	372	372	393	393
Programme Support	1,198	1,198	2,018	2,018
Governance	151	151	169	169
	3,779	**3,779**	**4,470**	**4,470**

5 Personnel and staff costs

	CHARITY 2021			GROUP 2021			CHARITY 2020			GROUP 2020		
	UK	Overseas	Total	UK	Overseas	Total	UK	Overseas	Total	UK	Overseas	Total
Average number												
Project and technical staff	19	182	201	19	391	410	16	192	208	16	339	355
Operations and logistics staff	1	85	86	1	115	116	2	92	94	2	122	124
Management, finance and administration staff	33	29	62	33	48	81	32	24	56	32	41	73
	53	296	**349**	53	554	**607**	50	308	**358**	50	502	**552**

	CHARITY 2021 Total £000s	GROUP 2021 Total £000s	CHARITY 2020 Total £000s	GROUP 2020 Total £000s
Aggregate costs				
Fees, salaries and agency staff costs	8,466	12,667	8,077	11,263
Social security costs	545	616	540	593
Pension contributions	148	472	143	392
Overseas staff allowances	456	456	424	424
	9,615	**14,211**	**9,184**	**12,672**

Higher Paid Employees

The number of employees whose emoluments excluding employers national insurance and pension contributions that amounted to more than £60,000 during the year was as follows:

	CHARITY 2021 Number	GROUP 2021 Number	CHARITY 2020 Number	GROUP 2020 Number
£60,000 - £69,999	7	7	7	7
£70,000 - £79,999	6	6	7	7
£80,000 - £89,999	2	2	2	2
£90,000 - £99,999	2	2	2	2
£100,000 - £109,999	1	1	2	2
£110,000 - £119,999	2	2	1	1
£120,000 - £129,999	0	0	1	1

During the year, pension costs on behalf of these employees amounted to £40,674 (2020: £46,860).
The total remuneration of ten key management personnel, including employer national insurance and pension contributions, was £636,182 (2020:, £831,597).
The salary of the Chief Executive was £112,201 (2020: £115,093). The Chief Executive did not receive any pension contributions in 2020 (2019: Nil).

6 Taxation

The charity is considered to pass the test set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK tax purposes. As such, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part II Corporation Tax Act 2010 or Section 256 of the Taxation and Chargeable Gains Act 1992, to the extend that such income or gains are applied exclusively to charitable purposes. Country Offices are subject to local tax regulations.

7 Expenditure

The expenditure figures are stated after charging:	CHARITY 2021 £000s	GROUP 2021 £000s	CHARITY 2020 £000s	GROUP 2020 £000s
Operating lease rentals	639	639	657	657
Depreciation	28	28	55	55
Auditors' remuneration:	172	175	119	125
Trustees' reimbursed expenses	2	2	1	1

Auditors' remuneration is further detailed as follows:

	Statutory Accounts £000s	USAID FRR £000s	Project Audit £000s	Tax Advisory £000s	TOTAL £000s
KPMG					
Ethiopia	-	-	1	-	1
South Sudan			4		4
Uganda	45			1	46
UK (including VAT)	75	44			119
Total KPMG Fees	**120**	**44**	**5**	**1**	**170**
PKF					
Nigeria	5				5
Total fees paid to PKF	**5**	**-**	**-**	**-**	**5**
Total Audit Fees (including VAT)	**125**	**44**	**5**	**1**	**175**

Trustees are not remunerated. Trustees' reimbursed expenses represents the travel and subsistence costs relating to attendance at meetings of the trustees and overseas field trips. There were no field trips in 2021 (2020: 0). Three trustees were reimbursed £1,483 during 2021 (2020: 0).

8 Statement of Funds

	CHARITY					GROUP				
	As at 1 April 2020 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2021 £000s	As at 1 April 2020 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2021 £000s
Restricted Funds										
Seasonal Malaria Chemoprevention (SMC)	67,596	28,859	(29,291)	632	67,796	67,596	28,859	(29,291)	632	67,796
Other	-	33,417	(33,417)	-	-	-	33,417	(33,417)	-	-
Total Restricted Funds	67,596	62,276	(62,708)	632	67,796	67,596	62,276	(62,708)	632	67,796
Total Unrestricted Funds										
Free reserves	3,759	5,788	(3,289)	(632)	5,626	3,759	5,788	(3,289)	(632)	5,626
Designated funds	1,315	-	(825)	-	490	1,315	-	(825)	-	490
Total Unrestricted Funds	5,074	5,788	(4,114)	(632)	6,116	5,074	5,788	(4,114)	(632)	6,116
Total Funds	**72,670**	**68,064**	**(66,822)**	**-**	**73,912**	**72,670**	**68,064**	**(66,822)**	**-**	**73,912**

Purpose of Designated Funds

The balance of designated reserves as at 1st April 2021 of £490 k is to provide against future exchange losses (£263 k), Sylvia Meek Scholarship Fund (£54 k), Research Fund (£51 k), Staff Development (£44K) and Programme Co-Finance (£78k).

8 Statement of Funds (continued)

Further analysis of restricted funds by project is shown below:

Restricted Funds	As at 1 April 2020 £000s	Total Income £000s	Total Expenditure £000s	Inter-fund Transfers £000s	As at 31 March 2021 £000s
Support to the APMEN Vector Control WG	-	90	(90)		-
World Malaria Day	-	5	(5)		-
Karolinska Institute Workshop	-	20	(20)		-
ACCESS SMC	-	2	(2)		-
SMC third party funding	67,596	28,859	(28,763)	104	67,796
MCUSA SMC funding	-	-	(528)	528	-
Implementation of SMC & Support to NMEP	-	-	-		-
Mastercard PPE Distribution	-	941	(941)		-
Malaria Action Program for Districts	-	5,094	(5,094)		-
2nd Universal Coverage Campaign LLINs	-	61	(61)		-
RHITES-E	-	69	(69)		-
Anti-malaria activities	-	26	(26)		-
SESR-based strategies on dengue control	-	7	(7)		-
VC IDIQ	-	78	(78)		-
MY SCHOOL	-	125	(125)		-
WHO Active Surveillance UG	-	43	(43)		-
Good Ventures non-SMC	-	31	(31)		-
MZ MC US Covid	-	43	(43)		-
UG MC US Covid	-	33	(33)		-
ARIDA Protocol and Field Trials Services	-	1	(1)		-
RAI2e	-	222	(222)		-
Reducing the Malaria Burden	-	9,238	(9,238)		-
Implementation of RAI2E	-	370	(370)		-
Strengthening Uganda response	-	1,805	(1,805)		-
Niger State TA for CBHW Program	-	178	(178)		-
Strengthening Community Based Malaria	-	157	(157)		-
Global Fund ATM Forest RAI2E Cambodia	-	148	(148)		-
iCCM+: Access to quality health service	-	60	(60)		-
MSF & MC US Inc North	-	1	(1)		-
NTD-Support Centre	-	66	(66)		-
IPTi Effect	-	28	(28)		-
SMC BMGF	-	49	(49)		-
Global Fund NFM3	-	170	(170)		-
Rai3e Regional	-	51	(51)		-
Scaling Up for Universal Coverage	-	1,694	(1,694)		-
SuNMaP 2	-	1,687	(1,687)		-
Lot16-Essential Health Care Serv-Aweil	-	1,804	(1,804)		-
Lot15-Essential health Care Srv-Iolstate	-	127	(127)		-
Lot18-Essential Health Care Srv-Warrap	-	7	(7)		-
UNICEF-Digital HSS-MZ	-	458	(458)		-
BMGF-Functional Malaria Surv-MZ	-	2,955	(2,955)		-
SS-UNICEF-LOT-4	-	302	(302)		-
SuNMaP 2 - PBR	-	2,357	(2,357)		-
SS-UNICEF-LOT-7	-	396	(396)		-
SuNMaP Commodities	-	2,118	(2,118)		-
MERG	-	24	(24)		-
RAFT LSHTM UK	-	57	(57)		-
5% Initiative Cameroon	-	11	(11)		-
UG MC US Covid	-	208	(208)		-
Total restricted funds	67,596	62,276	(62,708)	632	67,796
Unrestricted funds - Free reserves	3,759	5,788	(3,289)	(632)	5,626
Unrestricted funds - Designated funds	1,315		(825)		490
Total Funds	**72,670**	**68,064**	**(66,822)**	**-**	**73,912**

9

	Intangible Assets	Tangible Assets				
	Software Applications £000s	Land & Buildings £000s	Office Equipment £000s	Furniture & Fixtures £000s	Motor Vehicles £000s	Total £000s
Cost						
At 1 April 2020	171 -	542	103	10	633	1,288
Additions	- -	-	-	-	81	81
Disposals	- -	-	-	-	-	-
At 31 March 2021	**171**	**542**	**103**	**10**	**714**	**1,369**
Depreciation						
At 1 April 2020	(168) -	(82)	(103)	(10)	(579)	(774)
Charge for the period	(1) -	(7)	-	-	(20)	(27)
Disposals	- -	-	-	-	-	-
At 31 March 2021	**(169)**	**(89)**	**(103)**	**(10)**	**(599)**	**(801)**
At 31 March 2021	2	453	-	-	115	568
At 31 March 2020	3	460	-	-	54	514

10 Stock	CHARITY 2021 £000s	GROUP 2021 £000s	CHARITY 2020 £000s	GROUP 2020 £000s
Commodities	-	-	-	-
Medical Supplies	2	2	-	-
	2	**2**	**-**	**-**

11 Debtors	CHARITY 2021 £000s	GROUP 2021 £000s	CHARITY 2020 £000s	GROUP 2020 £000s
Amounts due from donors	2,794	2,794	4,239	4,239
Other debtors	349	344	678	678
Prepayments	344	344	460	460
	3,487	**3,482**	**5,377**	**5,377**

12 Creditors	CHARITY 2021 £000s	GROUP 2021 £000s	CHARITY 2020 £000s	GROUP 2020 £000s
Creditors: amounts falling due within one year				
Trade creditors	948	948	1,008	1,008
Other creditors	650	650	886	886
Taxation and social security	474	474	532	532
Accruals	2,090	2,090	1,719	1,719
Deferred Income (note 14)	4,585	4,585	4,488	4,488
	8,747	**8,747**	**8,633**	**8,633**

Pension contributions were made during the year to defined contribution schemes in Ethiopia, Nigeria, South Sudan, Uganda, and the UK. As at 31 March 2021, there were £62k (2020: £25k) of outstanding contributions to such schemes, that are included in Other Creditors above.

13 Provisions for Liabilities

	Programme £000s	Overseas tax £000s	Staff costs £000s	Grants £000s	2021 Total £000s	2020 Total £000s
At the beginning of the year	301	256	144	474	1,175	543
Utilised during the year					-	(246)
Charged to the SoFA for the year	161	-	-	918	1,079	878
As at 31 March 2021	**462**	**256**	**144**	**1,392**	**2,254**	**1,175**

The provision for overseas tax relates to obligations in countries where Malaria Consortium is operating or has operated in the past. The staff provision includes amounts for severance payments on contract completion. The programme provisions are potential liabilties on contracts that may become payable. The grant provision is for the payment by results risks from Sunmap2. It is expected that Malaria Consortium will settle these obligations within the next financial year.

14 Deferred Income

The deferred income relates to funding received for activities in a future period and is analysed as follows:

	2021 £000s	2020 £000s
Deferred income at 1 April	4,488	2,708
Incoming resources deferred in the year	34,259	23,351
Amounts released from previous and current year	(34,162)	(21,571)
	4,585	**4,488**

15 Operating lease commitments - land and buildings

	2021 £000s	2020 £000s
The amount payable on leases expiring:		
Within 1 year	420	488
Between 2 -5 years	22	152
	442	**640**

16 Analysis of net assets between funds

	Restricted funds 2021 £000s	Unrestricted funds 2021 £000s	Total funds 2021 £000s	Restricted funds 2020 £000s	Unrestricted funds 2020 £000s	Total funds 2020 £000s
Fixed Assets	-	570	570	-	517	517
Net Current assets less provisions	67,796	5,546	73,342	67,597	4,556	72,153
	67,796	**6,116**	**73,912**	**67,597**	**5,073**	**72,670**

17 Related Parties

Malaria Consortium has a 100% interest in Malaria Public Health Limited, Nigeria, a company registered in Nigeria. Malaria Public Health Limited, Nigeria has net liabilities of £91k at 31 March 2021 (2020: £100k) and expenditure of £4.8 million in the financial year (2020: £3.706m). The Board of Trustees as key management personnel are considered related parties. During the year transactions with the Board of Trustees were limited to the reimbursement of expenses as disclosed in note 7. Additional disclosure in connection with organisations that the trustees are affliated to or involved with is provided below:

Summary of related parties 2020/21				
Entity	**Description**	**Related Parties (Trustees)**	**Income**	**Expenditure**
			GBP	**GBP**
Swiss Tropical & Public Health Institute (Swiss TPH)	Flights for Chair to attend Board Meeting	1. Marcel Tanner is a former Director of Swiss TPH		330
London School Hygiene and Tropical Medicine (LSHTM)	Publication Charges	1. Precious Lunga is a company director of LSHTM		3,920

18 Statement of Financial Activities for the year ending 31 March 2020

	CHARITY 2020				GROUP 2020			
	Restricted Funds		Unrestricted	Total	Restricted Funds		Unrestricted	Total
	SMC	Other	Funds	Funds	SMC	Other	Funds	Funds
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Income from:								
Donations	194	-	444	638	194	-	444	638
Legacies	-	-	-	-	-	-	-	-
Donated Goods	-	84	169	253	-	84	169	253
Charitable activities								
Grants, contracts & consultancy income	41,817	22,710	4,725	69,252	41,817	22,710	4,725	69,252
Investments - Interest received	597	-	169	766	597	-	169	766
Other	-	-	54	54	-	-	54	54
Total Income	**42,608**	**22,794**	**5,561**	**70,963**	**42,608**	**22,794**	**5,561**	**70,963**
Expenditure on:								
Raising funds	-	-	303	303	-	-	303	303
Charitable activities	16,477	22,872	4,470	43,819	16,477	22,872	4,470	43,819
Total Expenditure	**16,477**	**22,872**	**4,773**	**44,122**	**16,477**	**22,872**	**4,773**	**44,122**
Net (expenditure) / income	**26,131**	**(78)**	**788**	**26,841**	**26,131**	**(78)**	**788**	**26,841**
Net movement in funds	**26,131**	**(78)**	**788**	**26,841**	**26,131**	**(78)**	**788**	**26,841**
Reconciliation of funds								
Total fund brought forward	41,465	78	4,286	45,829	41,465	78	4,286	45,829
Total fund balances at end of year	**67,596**	**-**	**5,074**	**72,670**	**67,596**	**-**	**5,074**	**72,670**