

THE END FUND

England & Wales · Charity number 1122574

Details

Other names	CAPITAL FOR GOOD
Status	Registered
Legal form	Charitable company
Company number	06350698
Registered	2008-02-04
Register	View on the Charity Commission register

Contact

Address	495 Green Lanes Palmers Green London N13 4BS
Phone	+1-646-690-9775
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Activities

Objects: 3. OBJECTS THE OBJECTS ('THE OBJECTS') OF THE CHARITY ARE:3.1 THE ADVANCEMENT OF HEALTH;3.2 THE PREVENTION AND RELIEF OF POVERTY AND UNEMPLOYMENT AND THE RELIEF OF THOSE IN NEED BY REASON OF FINANCIAL HARDSHIP;3.3 THE RELIEF OF PERSONS AFFECTED BY ARMED CONFLICT, MAN-MADE OR NATURAL DISASTERS;3.4 THE ADVANCEMENT OF HUMAN RIGHTS (AS SET OUT IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS CONVENTIONS AND DECLARATIONS);3.5 THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE ENVIRONMENT;3.6 THE ADVANCEMENT OF EDUCATION;AND THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES AS MAY PROVIDE HUMANITARIAN RELIEF OR PROMOTE SUSTAINABLE DEVELOPMENT BY SUCH MEANS AS THE TRUSTEES SHALL THINK FIT..

Activities: The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making. Neglected tropical diseases (NTDs) are a group of parasitic and bacterial infectious diseases that affect more than 1.5 billion of the world's most impoverished people, including about 869 million children.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE: AFRICA, EUROPE, ASIA, CENTRAL AND SOUTH AMERICA.
- Angola
- Burundi
- Congo (Democratic Republic)
- Rwanda
- Tanzania
- Zimbabwe
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,579,546	£3,793,965	£3,231,669	0
2023-12-31	£3,953,905	£1,848,905	£3,483,673	0
2022-12-31	£2,514,851	£1,673,897	£1,461,777	0
2021-12-31	£2,603,543	£2,167,629	£487,529	0
2020-12-31	£113,076	£602,342	-	-

Trustees

Name	Role	Appointed
Tsitsi Masiyiwa	Chair	2015-09-01
ALAN MCCORMICK		2011-09-02
Dr Kesetebirhan Admasu Birhane		2021-05-06
Faustina Akosua Akyaa Fynn-Nyame		2022-08-11
ROBYN CALDER		2019-11-13
Temitope Lawani		2017-11-28

THE END FUND

England & Wales - Charity number 1122574

Accounts

THE **END** FUND



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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Notes to the Financial Statements

The Trustees, who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Legal and Administration Information

Charity Name:	The END Fund
Charity Registration Number:	1122574
Company Registration Number:	6350698
Registered Office:	495 Green Lanes Palmers Green London N13 4BS
Operational Address:	11 Charles Street London W1J 5DW
Trustees and Management Committee:	T. Masiyiwa (Chair) A. McCormick K. Admasu R. Calder T. Lawani F. Fynn-Nyame
Chief Executive Officer (US):	E. Agler (resigned 15 June 2024) D. Benton Schechter (appointed Interim CEO 15 June 2024)
Secretary:	D. Benton Schechter E. Dehghan (appointed Interim Secretary 15 June 2024)
Auditor:	Crowe UK LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors:	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL

REPORT OF THE TRUSTEES

Our Vision

To ensure people at risk of neglected tropical diseases can live healthy and prosperous lives.

Our Mission

To control and eliminate six neglected tropical diseases: river blindness, lymphatic filariasis, trachoma, schistosomiasis, intestinal worms, and visceral leishmaniasis.

The Challenge

One out of every five people on the planet requires annual treatment to prevent neglected tropical diseases. Neglected tropical diseases threaten more than 1.6 billion people, including nearly 1 billion children with stunted growth, irreversible blindness, swollen limbs, and excruciatingly painful itching.

Our Focus

Neglected Tropical Diseases: These parasitic and bacterial infections cause blindness, disfigurement, and even death for more than 1.65 billion people, including nearly 1 billion children.

Intestinal Worms

Intestinal worms (also known as soil-transmitted helminths) cause malnutrition, anaemia, and poor physical and mental growth.

About Intestinal Worms: Nearly 1 billion children require annual treatment for intestinal worms, also known as soil-transmitted helminths. These parasitic infections cause malnutrition, anaemia, and poor physical and mental growth.

Overview: Intestinal worms are a group of parasites—hookworm, ascaris (roundworm), and Trichuris (whipworm)—that are spread by walking barefoot on contaminated soil or consuming food containing the parasite's eggs.

Intestinal worm infections prevent economic development in rural communities. They thrive in areas that lack access to sanitation and hygiene infrastructure. Children are especially vulnerable to the effects of these infections, such as stunted growth and weakened immune systems. These health impacts can limit their ability to attend school and learn effectively, which can diminish their earning potential as adults.

Deworming children can improve their health and transform the future of their communities. Treatment has a big impact for just a small investment—albendazole and mebendazole, the drugs used to treat intestinal worms, can be provided for less than fifty cents per person per year. Children who are dewormed miss less school and girls are more likely to graduate secondary school. As adults, they are able to earn more and support their families, which also leads to greater economic development for countries and regions.

Key Facts:

1 billion children require treatment worldwide

20% of the world's population is at risk

100+ countries are endemic

\$0.50 is the cost to provide a person with annual treatment

Lymphatic Filariasis

Lymphatic filariasis (also known as elephantiasis) is a mosquito-borne disease that causes disfigurement and long-term disability.

About Lymphatic Filariasis: Lymphatic filariasis is a parasitic disease spread by mosquitoes that cause painful swelling of body parts which causes physical disability. People with lymphatic filariasis suffer from high rates of depression and are at greater risk of poverty.

Overview: Lymphatic filariasis damages the lymphatic system, the network of organs and vessels which regulate fluids throughout the body. People with lymphatic filariasis can suffer from irreversible swelling of the legs or breasts and treatable swelling of the scrotum, making walking very difficult. People with lymphatic filariasis may become unable to attend school, work, and provide for their families, leading to poverty and limiting economic development. Furthermore, it can cause people with lymphatic filariasis to feel isolated from society, contributing to their psychological suffering.

The cycle of infection can be broken through consistent annual mass drug administration. People with disabilities caused by the parasite can be helped with surgery and physical management of their symptoms. Eliminating lymphatic filariasis can alleviate suffering and help individuals and their communities to thrive. It also contributes to economic prosperity—efforts to control lymphatic filariasis in Niger resulted in estimated benefits of \$517 million.

Key Facts:

794 million people require treatment

44 countries require mass drug administration

11 countries have eliminated lymphatic filariasis as a public health problem

River Blindness

River blindness (also known as onchocerciasis) is an eye and skin infection caused by parasitic worms that leads to intense itching and vision loss.

About River Blindness: River blindness, also known as onchocerciasis, is an eye and skin infection caused by parasitic worms. People with river blindness suffer from intense itching and, without treatment, may become permanently blind from the disease.

Infected blackflies bite humans, injecting the parasite in a person. The parasite can live in subcutaneous nodules for up to fifteen years. The adult female worms can produce millions of microfilariae that travel through the body causing uncontrollable itching. In the eyes, the microfilariae cause irreversible blindness.

Overview: River blindness is the second leading cause of blindness caused by infection. The majority of people at risk of river blindness live in African countries, two countries in Latin America, and Yemen. River blindness is spread by the bite of blackflies that live near fast-flowing water. In the years before

the disease could be effectively treated, communities abandoned entire villages in fertile river valleys out of fear of the disease, and children missed school to care for their elders who had gone blind.

Over the past five decades, enormous progress has been made to eliminate river blindness.

Treatment with Mectizan® (ivermectin) and control of blackflies that spread the infection have returned health and wealth to millions of people. Communities repopulated nearly 25 million hectares of previously abandoned land, estimated to produce enough food to feed 17 million people annually. In Niger, young girls who were treated for river blindness earned more over their lifetimes as a result of additional years of schooling.

Key Facts:

246 million people still require annual treatment

34 countries that require regular mass drug administration to prevent river blindness

4 countries achieved verification of elimination by the World Health Organization

Trachoma

Trachoma is a bacterial infection of the eye that can cause irreversible blindness. It is the leading cause of blindness due to infection worldwide.

About Trachoma: Trachoma is the leading cause of blindness due to infection worldwide. 1.9 million people are blind or visually impaired because of trachoma.

Overview: Trachoma is a bacterial infection spread by common houseflies. It steals a person's ability to work, care for their families, and thrive. Repeated infections cause the eyelids to turn inward (trichiasis) and the eyelashes to painfully scratch the cornea with every blink, leading to permanent blindness. The disease spreads easily in communities that lack access to basic sanitation and clean water for hygiene. Women are especially vulnerable to the disease—they are four times more likely than men to develop trichiasis and bear the greatest share of the economic burden caused by blindness.

The SAFE strategy can treat and prevent trachoma by combining four important interventions.

- Surgery to reverse trichiasis and preserve sight
- Antibiotics to rid the body of active infection
- Facial cleanliness to prevent person-to-person transmission
- Environmental improvements to improve hygiene and sanitation

Key Facts:

103 million people require treatment

18 countries have eliminated trachoma as a public health problem

Schistosomiasis

Schistosomiasis (also known as bilharzia or snail fever) is a chronic disease caused by parasitic worms that live in freshwater snails.

About Schistosomiasis: Schistosomiasis is caused by an infection with parasitic worms that spreads through contact with fresh water contaminated with human waste. It is the leading cause of mortality of all the neglected tropical diseases.

Overview: Schistosomiasis causes severe effects on health and wellbeing. The infection hinders children's physical and mental growth, making it difficult for them to learn and thrive. It causes damage to the organs, including the liver, kidney, and bladder, which can lead to serious illness or even death. The disease impacts people's livelihoods—people who work near the water such as fishermen and agricultural workers are at high risk of infection. Women are at risk of female genital schistosomiasis, a painful condition that increases their vulnerability to sexually transmitted infections and infertility.

Treating entire communities at risk of schistosomiasis is key to elimination. Providing praziquantel to adults as well as children improves their ability to earn a living, which can have profound economic benefits. An estimate of the effects of treating schistosomiasis in Ethiopia, Kenya, Rwanda, and Zimbabwe found that \$2.7 billion in GDP gains could be realised.

Key Facts:

251 million people require treatment for schistosomiasis

78 countries are endemic

90% of people requiring treatment live in Africa

52 million women are estimated to have female genital schistosomiasis

Visceral Leishmaniasis

Visceral leishmaniasis (also known as kala-azar) is a life-threatening disease caused by leishmania parasites, transmitted by female sandflies.

About Visceral Leishmaniasis: Visceral leishmaniasis, also known as kala-azar, is a life-threatening parasitic disease, transmitted by female sandflies.

Sandflies become infected after biting infected cattle or humans. Inside the sandfly, the parasite multiplies. The sandfly bites a human, spreading the parasite. Inside a human, the parasite attacks cells, transforming and multiplying, causing visceral leishmaniasis.

Overview: Visceral leishmaniasis is a parasite that invades the blood, attacking every organ in its path. **If left untreated, it leads to death in 95% of patients who have symptoms. Annually, 50,000–90,000 new visceral leishmaniasis cases occur around the world.**

More than half of these are in Sudan, South Sudan, Ethiopia, Uganda, and Kenya, and the disease disproportionately affects children under fifteen years old.

Although the annual number of visceral leishmaniasis cases is comparable to the number of children who die of HIV each year, and despite its higher mortality rate than malaria, it is an invisible disease with limited support from the global community. Visceral leishmaniasis is one of the most neglected of all neglected tropical diseases.

Visceral leishmaniasis can be difficult to diagnose due to its similar symptoms to other diseases and conditions such as malnourishment and malaria. Finding treatment can be difficult, and it requires a person to stay in a clinic for nearly three weeks to receive daily medicine.

Key Facts:

1 billion people live in endemic areas for leishmaniasis

50,000–90,000 new cases of visceral leishmaniasis annually

25-45% of cases estimated to be reported to World Health Organization

95% mortality rate for people who show symptoms, if left untreated

98% survival rate if treatment is received on time

Our Impact

The END Fund mobilises resources to support country-led efforts to control and eliminate six neglected tropical diseases: intestinal worms, schistosomiasis, lymphatic filariasis, river blindness, trachoma, and visceral leishmaniasis.

We do so by growing and engaging a community of committed supporters, managing high-impact strategic investments, and working in collaboration with government, non-governmental organizations (NGO), pharmaceutical, and academic partners to provide comprehensive support with the design, implementation, and evaluation of neglected tropical disease interventions.

We're deeply committed to delivering impactful, sustainable, and collaborative solutions that advance health and prosperity outcomes for hundreds of millions of people.

Through powerful partnerships, evidence-based interventions, and relentless dedication, we've supported country-led initiatives, making measurable progress towards our shared vision of a world free from neglected tropical diseases.

Strategic Partnerships

We believe that sustainable change can only be achieved by collaborating closely with those who understand their communities best. That's why we work hand-in-hand with local governments, nonprofits, and grassroots organisations to support programmes that are culturally relevant, community-driven, and, most importantly, resilient. By training local health workers, educating communities, supporting domestic resource mobilisation efforts, and building local capacity, we support the growth of long-term, sustainable health systems.

Our Approach

The END Fund is a leading philanthropic community dedicated to ending six neglected tropical diseases that impact 1.65 billion people globally: intestinal worms, schistosomiasis, lymphatic filariasis, river blindness, trachoma, and visceral leishmaniasis.

We efficiently put private capital to work in support of neglected tropical disease programmes that are innovative, integrated, cost-effective, and sustainable. By facilitating strong partnerships with governments, the private sector, multilateral organisations, and local programme partners, we collaboratively support national disease programmes that improve the well-being of communities.

Our Funding Model

The END Fund was established as a new model, the first of its kind in the neglected tropical disease field: a philanthropic fund that increases resources, coordination, and collaboration towards the goal of ending neglected tropical diseases, thereby reducing the physical, social, economic, and systemic impact of these diseases for hundreds of millions of people. Our model is designed to mobilise resources to close the neglected tropical disease funding gap through partnerships with global philanthropists and private-sector investors. By pooling funds, the END Fund helps activist-philanthropists make outsized impacts with their investments.

Through collaboration with our programmatic partners, we help deliver treatment at scale, accelerate innovations that improve the efficiency of drug delivery, provide programme oversight to monitor quality and impact, and bring together partners, advocates, and investors. Because we direct resources and training activities through local partners who know the landscape and can go where international agencies cannot or will not, we operate successfully and with measurable impact in some of the world's most challenging environments due to war or instability. Our focus has always been on large-scale change and we are committed to investing in and alongside local governments, building in-country technical tools and skills, and incorporating neglected tropical diseases into national health agendas for solid local ownership.

Collaborative Philanthropy

We help to unify a group of dedicated government, programmatic, pharmaceutical, and academic partners through a singular purpose: ending six neglected tropical diseases. Trachoma, intestinal worms, river blindness, lymphatic filariasis, schistosomiasis, and visceral leishmaniasis affect more than 1 billion people worldwide—about one in five people—creating economic ceilings by burdening them with painful, disabling conditions.

The END Fund acts as a collaborator, bringing together resources, expertise, and strategic partnerships to address these diseases with the urgency they deserve. We harness the power of collective action. We recognise that global health challenges are too vast, too complex, for any one organisation to tackle alone.

Collaborative philanthropy is one of the most significant means by which funders can amplify their impact. The END fund is one of the original collaboratives, established in 2012 to accelerate progress to control and eliminate neglected tropical diseases.

The END Fund draws on a network of partners from all sectors to pool resources and insights, creating a force far stronger than the sum of its parts. Over the last decade, the END Fund and its partners have provided nearly 2 billion treatments, working with communities and paving the way towards eliminating neglected tropical diseases.

We have proven that real change happens when people and organisations with shared values come

together to address the world's most overlooked health issues. And it does this while keeping its eyes firmly on the goal: a world free from preventable, neglected tropical diseases.

Making a Difference

In close partnership with stakeholders across the global neglected tropical disease community, the END Fund:

Identifies Gaps and Opportunities: Understands investment needs and gaps in funding for neglected tropical diseases, landscapes investable opportunities, and increases coordination among stakeholders.

Builds Coalitions: Mobilises and activates collaboration among country-level stakeholders, including ministries of health, programmatic partners, investors, etc.

Designs Programmes: Works with ministries of health and programmatic partners to expand data collection, mapping, and sector knowledge in order to identify compelling programme opportunities.

Trains Partners: Aims to grow and strengthen the pool of partner organisations to assist local governments in the implementation of quality neglected tropical disease programmes.

Manages Grants and Provides Technical Support: Conducts country programme visits and provides partner support, technical assistance, and training as needed.

Monitors and Evaluates Programmes: Information-sharing activities to inform programme design, organisational decision making, and investor updates.

Activities

The activities above relate to the END Fund globally and are primarily performed through the US entity, The END Fund Inc. The Charity and The END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US Charities are governed by separate Boards and have a service agreement, which is further explained below.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Charity's activities and objectives. The END Fund seeks to ensure people at risk of neglected tropical diseases (NTDs) can live healthy and prosperous lives and delivers its charitable aims primarily through grant making, as described in more detail later in this report.

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2024.

Nigeria



Community health worker during a mass drug administration in Akwa Ibom, Nigeria.

Nigeria is one of the END Fund's key strategic partners in eliminating NTDs. Since beginning to support the country in 2013, the END Fund has strengthened its partnership with the Federal Ministry of Health (FMoH) and local and international organisations intervening to control and eliminate NTDs. These have included Helen Keller Intl, Mission to Save the Helpless (MITOSATH), Amen Health Care and Empowerment Foundation (AHF), and Health and Development Support Programme (HANDS), with support from Christian Blind Mission (CBM).

These organisations collaborate with the State NTD Programme and officers across eight states: Akwa Ibom, Bauchi, Borno, Ekiti, Gombe, Osun, Ondo, and the Federal Capital Territory (FCT), to deliver interventions and strengthen Nigeria's health system to identify, treat, and eliminate NTDs.

In addition to supporting NTD interventions, the END Fund reviews partners' operational and technical systems to strengthen them to deliver high-quality and sustainable programming. Over the years, this has included annual site visits and spot checks on financial and programme reporting, compliance, and customised training to address mutually agreed-upon gaps. In 2024, we extended the support to include dissemination of the impact of our partner's and state's NTD interventions through scientific publications and presentations at national meetings, and regional and international conferences. The dissemination brought visibility to Nigeria's progress towards its national NTD elimination goals and contributions towards the global NTD elimination plans for 2030.

Treatments

Building onto progress achieved between 2013 and 2023 and reported in the 2023 UK Trustee report, in 2024 we continued to support treatments for soil-transmitted helminths (STH) and schistosomiasis (SCH), river blindness, and lymphatic filariasis (LF) in Nigeria. As a result, 21.8 million treatments were delivered to 14.5 million people.

In 2024, 25 million people in seven states no longer required treatment for LF and river blindness. These included 22.2 million people for LF in seventy-three local government areas (LGAs) in seven states, and 2.8 million people in Gombe and Bauchi states that were undergoing entomological assessments.

Morbidity Management and Disability Prevention

Since 2021, the END Fund has supported morbidity management and disability prevention (MMDP), focusing on patients with chronic conditions related to LF infection in the three MITOSATH-supported states: Ekiti, Ondo, and Bauchi.

By the end of 2023, we had supported a total of 3,756 hydrocele surgeries and provided support for lymphedema care to 5,127 patients. Out of these, 1,930 surgeries and 1,881 lymphedema care sessions were conducted in 2023 alone. In Ekiti, twenty-four men underwent hydrocele surgeries but none received lymphedema wound management. In Bauchi, 750 men had hydrocele surgeries and fifteen received lymphedema wound management.

In 2024, the END Fund supported the expansion of MMDP services to the FCT, Gombe, Osun, and Akwa Ibom. As a result, an additional 1,924 men received hydrocele surgeries and ninety-four individuals benefited from lymphedema care in these states. This brings the total number of cases managed to date to 10,919, comprising 5,700 hydrocele surgeries and 5,219 lymphedema cases. These figures represent approximately 9% of the total disease burden addressed nationally.

Assessments

In 2024, the END Fund continued to support Nigeria's disease impact assessments. Results from each disease assessment are critical to demonstrating progress towards disease elimination, as shown below.

LF Transmission Assessment Surveys

In 2023, efforts by the FMOH to assess progress made to date in controlling NTDs returned impressive results, showing that millions of people will no longer require treatment. At the beginning of the year, twenty-five implementation units (IUs) (two in Bauchi, eight in Gombe, and fifteen in Osun) had completed at least five effective rounds of treatments, thereby qualifying for LF pre-transmission assessment surveys (TAS). Similarly, thirty-eight IUs (seven in Bauchi, fourteen in Ekiti, two in the FCT, eight in Gombe, and seven in Ondo) qualified for LF TAS 1, and two IUs (FCT) qualified for TAS 2.

Altogether, we supported the FMOH and our partners to conduct Pre-TAS in twenty-five IUs and TAS 1 in twenty-nine IUs. These IUs all passed these assessments. Nine million people no longer required LF treatments by the end of 2023. The TAS 1 which were postponed until 2024 in four IUs were completed in Ekiti, bringing the total IUs that passed the assessment to sixteen. In Ondo, all seventeen IUs passed the TAS 1, and in the FCT, two IUs passed TAS 2 and another two passed TAS 1. However, TAS 1 assessments were postponed to 2025 for three IUs (Akwa Ibom-1, Bauchi-2), and pre-TAS in two IUs in Bauchi due to a lack of filariasis test strip (FTS) kits.

Onchocerciasis Epidemiology and Entomology Studies

The 2023 entomology assessment initiated in Gombe as a result of a successful epidemiological assessment earlier in the year was completed in mid-2024. The required threshold of at least 3,000 blackflies was collected by November 2024 and, in December 2024, an agreement was reached with the Osun State Lab to process the blackflies in early 2025, due to lack of reagents at the time. Results are anticipated in time for the May 2025 National Onchocerciasis Elimination Committee (NOEC) meeting's deliberation and recommendations on the next course of action for Gombe's river blindness elimination interventions.

Likewise, following the failure of epidemiological assessments in Ekiti and Ondo, the Nigeria Onchocerciasis Elimination Committee approved three years of biannual treatment before a reassessment.

Bauchi launched its entomological assessment in mid-2024 after approval by the May 2024 NOEC meeting. The blackfly collection will continue for twelve months or until the threshold of at least 3,000 blackflies are collected as per World Health Organization (WHO) guidelines. We anticipate results from this study by the end of 2025.

In 2023, results of the FCT's entomological assessment indicated ongoing transmission; consequently, the NOEC recommended two years of biannual treatments which started immediately. However, in May 2024, NOEC modified the initial recommendation to three years of biannual treatment following failure of any assessment. So far, the biannual treatment rounds have been achieved since 2023, and the last treatment round will be completed and reported to NOEC for approval to proceed with reassessment.

SCH and STH Impact Assessments

In 2024, discussions between the FMOH SCH/STH focal point, Ekiti, and MITOSATH to validate the results of the SCH/STH impact assessment conducted in Ekiti in September 2023 did not take place. Instead, the results of this assessment will be discussed during a SCH/STH Technical Working Group (TWG) review meeting to be scheduled this year (2025).

SCH/STH impact assessments were also conducted in Akwa Ibom, the FCT, and Ondo in 2024. Results from Akwa Ibom indicated a reduction of SCH to below the 2% threshold; however STH remained above 20%, with some areas as high as 50%. The FMOH confirmed the state's shift to treating for SCH every other year, as needed, and continued treatment for STH, with some LGAs requiring twice-yearly treatment.

In the FCT, results indicated a significant reduction in STH but an increase in SCH in at least two of the six districts in the state. As a result, the FCT will continue to treat SCH and STH for at least five years before an impact assessment can be conducted to determine the impact of treatments.

Challenges

The inflation rate in Nigeria has significantly affected the cost of implementing programme activities across the country. Expenses related to transportation, human resources, and essential commodities have tripled and put on budgets.

In Ondo, the cost of conducting the TAS 1 assessment was three times higher than the approved budget. This was due to several factors, including an extended number of implementation days beyond what was initially planned, an increase in the team composition as proposed by the FMOH, and inadequate planning by the State NTD team and partners. These challenges contributed to a low turnout of pupils in the sampled schools, further impacting the efficiency and cost of the assessment.

In line with donor requirements, our support for river blindness and LF in Nigeria will transition to Reaching the Last Mile (RLM) by 2026. According to the country's allocation plan, one of the RLM Fund partners will take the lead on river blindness and LF interventions in Nigeria. Meanwhile, we will continue to provide nationwide support for SCH and STH programmes.

Successes

The completion of the LF assessment in the FCT marked a significant milestone in our ongoing support in Nigeria. Two IUs successfully passed TAS 2, while another two passed TAS 1. Similarly, the FMOH conducted TAS 1 in all seventeen endemic LGAs of Ondo, and all passed.

We also supported the implementation of the impact assessment for SCH and STH in Akwa Ibom, Bauchi, Ekiti, and Ondo, representing the largest donor-funded SCH/STH impact assessment effort in Nigeria to

date. Based on the results, SCH treatment has been stopped in Akwa Ibom. However, in the FCT, two area councils previously classified as low prevalence have shown an increase, indicating the need for a more robust strategy. The findings from Bauchi and Ondo revealed mixed outcomes, offering clearer direction for treatment planning in the coming years.

Additionally, with our investment in artificial intelligence (AI)-enabled diagnostic sample analysis devices, we successfully transitioned the developed tools to the FMOH and Ekiti State University. To ensure sustainability, our partner, AiDx, built the capacity of staff from both institutions to use the AiDx Assist devices. The FMOH has now adopted the device for use during national impact assessments.

Next Steps

We plan to continue working closely with our partners and government stakeholders at all levels to support the achievement of key milestones in the elimination of targeted NTDs. Specifically, in 2025, we aim to sustain our support for onchocerciasis and LF activities in Nigeria, as part of the transition phase in the FCT, Akwa Ibom, Bauchi, Ekiti, and Ondo.

We are optimistic that the pending LF assessments in Akwa Ibom and Bauchi will be completed in 2025. Additionally, we plan to continue funding biannual river blindness treatment in Ekiti, the FCT, and Ondo in alignment with recommendations from NOEC. We are hopeful that the FCT will be ready to present MDA data from the treatments carried out as a result of the previous results. This will ultimately guide reassessment decisions. To further strengthen our collaboration with the government, we intend to support select aspects of its biannual NOEC meeting scheduled for later this year.

We will maintain our support for MMDP, ensuring that individuals affected by LF continue to receive timely and effective care. We also plan to intensify capacity-building efforts to strengthen the health system's ability to deliver sustainable MMDP services, in line with the WHO LF elimination strategy.

For the SCH/STH programme, we intend to continue funding treatment interventions informed by the 2024 impact assessment results. In particular, we aim to collaborate with the national programme to complete impact assessments in states and LGAs where these are long overdue. We have received requests and are currently considering supporting the annual TWG meeting. We hope this meeting will provide a strategic platform for identifying barriers to the scale-up of impact assessments and exploring collaborative approaches for maximising the use of assessment results.

Our diagnostic development efforts are also progressing, with field-ready diagnostic devices expected to be delivered this year. This marks a significant milestone in the design and development journey. The upgraded devices will feature enhanced battery power, real-time analysis capabilities, and offline data storage with export functionality when connected to the internet.

Democratic Republic of the Congo



Community drug distributors taking height measurements during a mass drug administration.

The Democratic Republic of the Congo (DRC) remains one of the three highest-burden countries for neglected tropical diseases (NTDs) in Africa, as classified by the World Health Organization (WHO). Of the country's 519 health zones, 490 are eligible for mass treatment against at least one NTD. Despite ongoing insecurity, the Ministry of Health (MoH) continues to roll out mass drug administration (MDA) programmes annually, supported by government commitments and international partners. The DRC has reached national-scale integration of treatment for soil-transmitted helminths (STH), lymphatic filariasis (LF), river blindness (onchocerciasis), schistosomiasis (SCH), and trachoma (TRA). However, continued treatment at this scale remains at risk due to funding shortages, and any interruptions could set back years of progress, delaying the WHO's elimination targets for 2030.

The DRC faces unique structural challenges that impact NTD control efforts. Limited infrastructure, insecurity, and human resource constraints restrict access to healthcare services, particularly in rural areas. Additionally, ongoing political instability, displacement, and natural disasters—such as cholera outbreaks and flooding—further complicate health interventions. The security situation deteriorated significantly in late 2024 when the M23 rebel group, reportedly backed by Rwanda, launched a major offensive in the eastern provinces.

Successes

Amid the immense challenges facing NTD control in the DRC, the United Front Against Riverblindness (UFAR) plays a pivotal role in the END Fund's efforts. In 2024, UFAR's work, supported by the Flagship Fund, extended across nine provincial coordinations, covering 111 health zones and delivering integrated NTD interventions. These efforts targeted key provinces, including Kongo Central, Kwango, Kwilu, Lualaba, Maniema, Katanga Sud, Kinshasa, Tshopo, and Sankuru.

UFAR's 2024 MDA campaign aimed to reach 13.5 million people with treatments for onchocerciasis, LF, SCH, STH, and TRA. While the main MDA was delayed until early 2025 due to late drug shipments and security challenges, UFAR successfully conducted a first round of MDA in health zones requiring two rounds of treatment for onchocerciasis and LF. This round reached nearly 1.5 million people for onchocerciasis and over 375,000 people for lymphatic filariasis. Additionally, as part of the delayed 2023 programme year, 5.5 million people were treated for SCH in 2024. UFAR's door-to-door distribution strategy ensures that treatments reach as many people as possible, particularly those in remote and underserved areas. As part of the 2024 MDA, 51,813 workers were trained to deliver treatments. For morbidity management, 270 individuals received hydrocele surgery, and 114 surgeons, operating room staff, and supervisors were trained to deliver these surgeries. Looking ahead, an additional 14.2 million treatments are expected to be delivered in early 2025, thanks to the support of investors funding the 2024 NTD Programme year, which runs through 31 March 2025.

Beyond treatment and morbidity management, UFAR has also been instrumental in advancing the country's surveillance capabilities. To improve real-time monitoring and data accuracy, UFAR has expanded DHIS2 integration for NTD data reporting, training teams to digitise health data across all supported provinces. Full integration into DHIS2 is expected by 2025, further strengthening the national health system. Additionally, UFAR has led onchocerciasis elimination efforts by supporting training on the pathway to elimination of onchocerciasis for all provincial coordinators, and blackfly larval habitat mapping in seventy-six health zones, a critical step in targeting vector control and reducing disease transmission. In the fight against LF, UFAR conducted pre-transmission assessment surveys (Pre-TAS) and TAS 1 surveys in thirty-three health zones, allowing the MoH to determine where LF transmission has been interrupted and where MDA can be safely stopped.

Through its multifaceted approach—combining large-scale treatment, surveillance, and data-driven decision making—UFAR continues to drive progress towards NTD elimination in the DRC. Despite the ongoing challenges, these efforts are bringing the country closer to achieving its elimination targets, ensuring that millions are protected from the debilitating effects of NTDs.

Challenges and Mitigation Efforts

Despite the successes of UFAR's NTD programme in 2024, several challenges impacted the implementation of activities. One of the primary obstacles was the delayed arrival and release from customs of essential medicines, including albendazole (ALB), praziquantel (PZQ), ivermectin (IVM), and azithromycin (AZT). These delays affected the timely execution of MDA activities, requiring adjustments to treatment schedules. The majority of treatments planned in the 2024 programme year had to be postponed until the necessary medicines arrived in-country, and then to the provincial coordination, causing a delay in coverage. To mitigate this, UFAR closely coordinated with the MoH and other partners to ensure that once medicines became available, distributions were carried out efficiently. Furthermore, the MoH and WHO agreed in previous years that any treatments that occur in the first quarter of the next calendar year, in this case, January–March 2025, can be counted towards treatment in the programme year (2024 programme year, in this case).

Security risks also posed a challenge. In January 2025, M23 captured Goma, the capital of North Kivu Province, displacing over 400,000 people and causing the DRC to sever diplomatic ties with Rwanda. The rebels continued their advance, seizing Bukavu, the capital of South Kivu Province, in February 2025. These developments have exacerbated the humanitarian crisis and disrupted health services, including NTD programmes, in the affected regions. Fortunately, other UFAR-supported provinces remained stable, allowing MDA activities to proceed without major security-related disruptions.

Funding gaps were another significant issue, especially for SCH and STH treatment in certain health zones that lacked external financial support. To address this, UFAR, in partnership with the Flagship Fund,

successfully advocated for the inclusion of previously unfunded districts into the funding pool, ensuring that treatment efforts were not interrupted. This advocacy was essential in maintaining momentum towards national NTD elimination targets.

Logistical barriers also complicated implementation, particularly during the rainy season, when roads in several health zones became impassable. The difficult terrain made it challenging to transport medicines and supplies to remote communities. To overcome this, UFAR worked closely with local health teams to develop contingency plans, such as pre-positioning medicines in strategic locations ahead of seasonal rains and leveraging local distribution networks to reach isolated areas more effectively.

In response to these challenges, UFAR strengthened its supervision and monitoring systems, conducting joint MDA oversight with MoH officials to ensure proper execution of activities despite delays. Additionally, community engagement efforts were intensified, with outreach initiatives reaching 30,663 villages to enhance awareness and encourage participation in MDA campaigns. These efforts helped sustain high treatment coverage rates and reinforced the importance of NTD interventions among local populations. Finally, UFAR continued to advocate for long-term investment in health system strengthening, recognising that sustainable progress against NTDs requires not only periodic MDA but also continuous support for surveillance, capacity building, and government-led interventions.

Next Steps

As UFAR continues its commitment to NTD elimination in the DRC, the organisation's primary focus for 2025 will be sustaining and expanding MDA campaigns across the 111 health zones it supports. The Flagship Fund will support fifty-one health zones, and the remaining health zones will be transitioned to the Reaching the Last Mile Fund. Ensuring consistent treatment coverage will remain a priority, as MDA serves as the cornerstone of NTD control and elimination. UFAR will continue working closely with the MoH and community partners to strengthen implementation strategies, ensuring treatments reach all eligible populations, particularly those in remote and hard-to-reach areas.

Beyond treatment delivery, surveillance and monitoring efforts will be intensified to track progress towards disease elimination. In 2025, UFAR plans to complete Trachoma Impact Surveys (TIS) in fifteen health zones. These surveys will provide critical data to inform decisions on whether MDA can be discontinued in certain areas while ensuring ongoing treatment remains targeted and effective in regions still requiring intervention.

UFAR is also committed to scaling up DHIS2 integration, a key initiative that enhances real-time data collection and reporting. By increasing the number of health zones utilising DHIS2, UFAR will improve tracking of MDA coverage, streamline data management, and strengthen coordination between local and national health systems. The expansion of this digital health information system will support evidence-based decision making, improving programme efficiency and accountability.

Finally, capacity building and training will remain a central component of UFAR's strategy. Community drug distributors (CDDs), health workers, and MoH personnel will continue to receive training to enhance their ability to implement MDA effectively. Strengthening local capacity ensures that interventions are not only impactful in the short term but also sustainable in the long run, fostering greater ownership and leadership within the DRC's health system.

Through these efforts, UFAR will continue playing a pivotal role in the fight against NTDs in the DRC. By focusing on sustained treatment, expanded surveillance, technological advancements, and community engagement, UFAR is helping to lay the foundation for a future in which NTDs are no longer a public health burden. With continued collaboration between government agencies, global partners, and local communities, the vision of eliminating NTDs in the DRC by 2030 remains within reach.

Approach to Achieving Our Objectives and Delivering Our Activities

NTDs are a group of parasitic and bacterial infectious diseases that affect more than 1.65 billion people, including nearly 1 billion children. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers on its charitable aims primarily through grant making. Our organisation has a formal process manual called The END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund's principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our in-country partner organisations. The END Fund enters into contracts with government ministries, academic institutions, and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and, therefore, cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant NGO partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

These documents are reviewed, and comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment to fund an integrated programme for three to five years, although funding is agreed upon on a yearly basis based on annual programme reviews and availability of funding.

The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination. This deliberate collaboration is not only an appropriate approach to maximise the public benefit, but also a deliberate and conscious effort to be transparent and facilitate peer review.



Students receive deworming medication from a community health worker in Rwanda.

Structure, Governance, and Management

Governing Document

The Charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objectives of the Charity, as set out in the governing document, are: the advancement of health; the prevention and relief of poverty and unemployment and the relief of those in need by reason of financial hardship; the relief of persons affected by armed conflict, manmade or natural disasters; the advancement of human rights (as set out in the universal declaration of human rights and subsequent United Nations conventions and declarations); the conservation, protection, and improvement of the environment; the advancement of education; and the advancement of such other charitable purposes as may provide humanitarian relief or promote sustainable development by such means as the Trustees shall think fit. The main activities undertaken in relation to these purposes are set out above.

Organisational Structure and Trustees

The Trustees have control of the Charity and its property and funds, and exercise all the powers of the Charity, as Charity Trustees. The Trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions is delegated to the CEO of the US entity, The END Fund Inc. However, the overall governance and management of the Charity, including approving the annual Charity budget and compensation of staff and strategy, is decided by the Trustees.

The Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new Directors recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the Committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board of Directors meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilise private philanthropy grant capital, as good stewards of philanthropic dollars, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in Footnote 7, Trustee Remuneration and Related Party Transactions. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

US & UK Entity Service Agreement

A service agreement was signed with the US Charity, The End Fund Inc., such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services. Refer to Footnote 7, Trustee Remuneration and Related Party Transactions. During the period, \$1.5 million was incurred by The END Fund Inc. on behalf of the UK Charity, and at the year end the

amount due to the US Charity was \$1.5 million. The US Charity and UK Charity are managed by separate Boards. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

Principle risks and risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk	Mitigation
Fundraising	As a collaborative philanthropic fund, the Charity is an actively fundraising organisation with no endowment and, therefore, dependent on its highly engaged donor community. In order to support the strategic plan, the organisation is engaged with several private foundations and high-net-worth individuals and have in place multi-year agreements that support the organisation for several years ahead.
Safeguarding	Annually, the Trustees review and update all of the END Fund policies, with guidance from UK external counsel, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse, and Harassment Policy, among others, to ensure compliance of safeguarding practices. All staff are trained annually to acknowledge these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new partners on at least an annual basis and prior to signing new agreements. Partners must have safeguarding policies and practices.
In-country economic, political, and social challenges	The Board and Senior Leadership Team monitor geopolitical and macroeconomic trends. Management also monitors for any potential disruptions in programme delivery due to economic, political, or social risks.

Financial Review and Fundraising

Fundraising

We remain grateful for the confidence and trust placed in us from investors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of NTDs can live healthy and prosperous lives, during the year, investors were able to make contributions through the END Fund's website, JustGiving platform, or by sending a cheque. We are proud to share that we have not received any fundraising complaints thus far. We take our responsibility to protect vulnerable people seriously and follow guidance issued by the UK Charity Commission and the Institute of Fundraising, about treating investors fairly.

Financial Review

During the period, the Charity received funding from donors through a number of online platforms. The Charity also received unrestricted funds of \$1 million from the Moondance Foundation and restricted funds of \$3.3 million from The Sequoia Trust. The Charity disbursed funds to our in-country partners, including \$573,446 to Mission to

Save the Helpless for our programmes in Nigeria, and \$266,619 to Christian Blind Mission for programmes in Nigeria and \$141,009 to United Front Against Riverblindness in the Democratic Republic of Congo. The Charity also disbursed \$3.3 million to The END Fund Inc. (US) Charity for the Reaching the Last Mile Fund. The disbursements are our largest expenditures. As a result, the Charity ending restricted fund balance is \$3.4M and unrestricted fund balance is \$644,642. In 2025, the Charity plans to renew funding from existing donors towards their work in Nigeria and to deworming-specific programming, and will receive their next tranche of funding from Tope Lawani and plans to disburse funds from The Sequoia Trust for the Reaching the Last Mile Fund. The Charity is resourcing its European investor relations function, and preparing to expand its funding from new donors in the UK and across Europe in 2025 onwards.

Reserves Policy

The Trustees instituted a policy to strive to maintain a reserve balance such that three months of unrestricted expenditure remains on hand at any given point in time to cover core non-grant operating costs. In 2024, the average three months of operating costs excluding disbursements was \$89,323. In addition, a cash forecast is done at least on a quarterly basis. This forecast consists of analysis of current and future disbursement figures in relation to the present cash and anticipated cash receipts. The amount of unrestricted reserves held at year-end are \$494,640, with a \$405,318 in excess of the reserves policy. This reserve will be continued to be monitored.

Statement of Trustees Responsibilities

The Trustees (who are also the Directors of the END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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. 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Charity's ability to continue operating as a going concern. The Trustees have received a commitment from The END Fund Inc. to provide support until at least until December 2025. The accounts have therefore been prepared on the basis that the Charity is a going concern. The Trustees of the END Fund have considered the financial position of The END Fund Inc. and that they are comfortable that The END Fund Inc. will be

able to support the END Fund.

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.

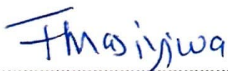
Statement to Auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- Each of the Trustees has each 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.

This report has been prepared taking advantage of the exemptions available for small companies under the Companies Act 2006.

On Behalf of the Board:



Tsitsi Masiyiwa TRUSTEE

Approved by the Board on ...16 May 2025.....

Independent Auditor's Report to the Members of the END Fund

Opinion

We have audited the financial statements of the END Fund ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2024 and of its 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 for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) 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 Trustee's 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 charitable 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 contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

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

Matters on Which We Are Required to Report by Exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report included within the Trustees' 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of Trustees

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out below.

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

Extent to Which the Audit Was Considered Capable of Detecting Irregularities, Including Fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), anti-fraud, bribery and corruption legislation, environmental protection legislation, and taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, grant expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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 (irregularities) 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 remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Dipesh Chhatralia
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

28 May 2025

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31 December 2024)

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Year Ended 31.12.24	Year Ended 31.12.23
		\$	\$	\$	\$
Income from:					
Donations	2	25,500	21,614	47,114	108,018
Charitable activities	3	1,000,000	3,300,000	4,300,000	4,895,869
Interest income		110,099	-	110,099	71
Forex gains		22,820		22,820	4,154
Total		1,158,419	3,321,614	4,480,033	5,008,112
Expenditure on					
Raising funds	4	419,148	-	419,148	337,344
Charitable activities	4	880,099	3,548,651	4,428,750	2,026,682
Total expenditure		<u>1,299,247</u>	<u>3,548,651</u>	<u>4,847,898</u>	<u>2,364,026</u>
Net income/(expenditure)		(140,828)	(227,037)	(367,865)	2,644,086
Reconciliation of funds					
Total funds brought forward		785,470	3,627,037	4,412,507	1,768,421
Total funds carried forward	10 & 11	<u>644,642</u>	<u>3,400,000</u>	<u>4,044,642</u>	<u>4,412,507</u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The accompanying policies and notes form part of these financial statements.

Balance Sheet as at 31 December 2024

	Notes	31 December 2024 \$	31 December 2023 \$
CURRENT ASSETS			
Debtors	8	158,100	203,457
Cash at bank		5,427,068	4,969,439
		5,585,168	5,172,896
LIABILITIES			
Creditors: Amounts falling due within one year	9	<u>(1,540,526)</u>	<u>(760,391)</u>
NET CURRENT ASSETS		4,044,642	4,412,505
		<u>4,044,642</u>	<u>4,412,505</u>
TOTAL NET ASSETS			
THE FUNDS OF THE CHARITY			
Unrestricted	10 & 11	644,642	785,469
Restricted	10 & 11	3,400,000	3,627,036
		<u>4,044,642</u>	<u>4,412,505</u>

The financial statements were approved and authorised for issue by the Board of Trustees on
.....16 May 2025..... and were signed on its behalf by:

Tsitsi Masiyiwa
Tsitsi Masiyiwa - TRUSTEE

Cash Flow Statement for the Year Ended 31 December 2024

	Total Funds <u>2024</u> \$	Prior Year Funds <u>2023</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	457,629	3,127,232
<i>Change in cash and cash equivalents in the reporting period</i>	<u>457,629</u>	<u>3,127,232</u>
Cash and cash equivalents at the beginning of the reporting period	<u>4,969,439</u>	<u>1,842,207</u>
Cash and cash equivalents at the end of the reporting period	5,427,068	4,969,439
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	(367,865)	2,644,086
Adjustment for:		
(Increase)/decrease in debtors	45,357	596,970
Increase/(decrease) in creditors	<u>780,135</u>	<u>(113,822)</u>
<i>Net cash provided by (used in) operating activities</i>	457,626	3,127,234

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024

1. **Accounting Policies and Company Status**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of Accounting**

The END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS 102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)," and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards.

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Charity's ability to continue operating as a going concern. The Trustees have received a commitment from The END Fund Inc. to provide support until at least until December 2025. The accounts have, therefore, been prepared on the basis that the Charity is a going concern. The Trustees of the END Fund have given consideration to the financial position of The END Fund Inc. and that they are comfortable that The END Fund Inc. will be able to support the END Fund.

The presentational currency adopted is US dollars. The functional currency of the Charity is also considered to be US dollars because that is the currency of the primary economic environment in which the Charity operates.

(b) **Company Status**

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Income**

All income is recognised when the Charity is legally entitled to the income, receipt is probable, and the amount can be measured with reasonable accuracy. Donations are recognised when the Charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred by the Charity entering into a legal or constructive obligation to make a payment. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates being:

- Costs of raising funds are those incurred in seeking voluntary and grant income. They do not include the costs of disseminating information in support of charitable activities.
- Charitable activities comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries as well as communication and advocacy costs.
- These costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support costs). Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These costs are allocated to raising funds and charitable activities on the basis of time spent by The END Fund Inc. staff.

(f) Critical Accounting Judgements and Key Sources of Estimation Uncertainty Policy

The Trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact the current or future accounting periods. Key judgements include those related to recognition and classification of grant and donation income, the timing of recognition of grants payable and decisions in relation to cost allocation.

2. Donations

	2024 \$	2023 \$
Unrestricted	25,500	67,377
Restricted	21,614	40,641
	<u>47,114</u>	<u>108,018</u>

3. Charitable activities

	2024 Unrestricted	2024 Restricted	Year Ended 31.12.24	Year Ended 31.12.23
	\$	\$	\$	\$
Dubai Cares	-	-	-	14
Moondance Foundation	1,000,000	-	1,000,000	1,000,000
Sint Antonius Stichting Projecten	-	-	-	495,855
The Sequoia Trust		3,300,000	3,300,000	3,400,000
	<u>1,000,000</u>	<u>3,300,000</u>	<u>4,300,000</u>	<u>4,895,869</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 (continued)

4. Expenditure

	Direct costs	Governance	Support Costs	Year Ended 31 December 2024	Year Ended 31 December 2023
	\$	\$	\$	\$	\$
Raising fund					
Reimbursed salaries	262,672	-	-	262,672	161,220
Fundraising platform	276	-	-	276	269
Travel	39,303	-	-	39,303	20,153
Professional Fees	40,166	-	-	40,166	113,698
Other	44,824	-	-	44,824	21,937
Charitable activities					
<i>Grants payable</i>					
DRC (United Front Against Riverblindness)	141,009	-	-	141,009	541,009
Nigeria (Christian Blind Mission)	266,619	-	-	266,619	190,719
Nigeria (Mission to Save the Helpless)	573,446	-	-	573,446	1,093,167
The END Fund Inc. (US)	3,300,000	-	-	3,300,000	-
<i>Reimbursed salaries</i>	63,082	-	-	63,082	108,934
<i>Professional Accounting Fees</i>	-	-	359	359	7,860
Support costs					
Audit fees	-	33,789	-	33,789	32,320
Professional fees	-	11,702	-	11,702	12,047
Travel	-	-	-	-	2,384
Reimbursed salaries	-	-	29,121	29,121	39,074
Reimbursed occupancy	-	-	31,460	31,460	13,508
Insurance	-	-	4,299	4,299	3,927
Bank charges	-	-	5,770	5,770	1,801
	<u>4,731,397</u>	<u>45,491</u>	<u>71,009</u>	<u>4,847,897</u>	<u>2,364,026</u>

Of the support and governance costs above, \$31,907 (2023: \$20,068) has been allocated to raising funds and \$84,234 (2023: \$84,993) has been allocated to charitable activities for the purpose of comparing statement of activities.

(continued)

5. NET INCOME IS STATED AFTER CHARGING

	2024 \$	2023 \$
Auditor's remuneration (excluding VAT)	27,962	26,933

6. DIRECTORS AND EMPLOYEES

There were no individuals directly employed by the Charity during the current or prior year.

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2023: \$nil). T. Masiyiwa, A. McCormick are Trustees of both the Charity and The END Fund Inc., the US entity. During the period under review, \$717,288 (2023: \$2,348,931) of grants, salaries, travel, and professional fees incurred by the Charity was paid for by The END Fund Inc. and refunded by the Charity. The balance due at year-end was \$1,487,335 (2023: \$712,353) and is included within creditors. A transfer for the total balance was made in April 2025.

8. DEBTORS

	2024 \$	2023 \$
Prepayments and accrued income	<u>158,100</u>	<u>203,457</u>
	<u>158,100</u>	<u>203,457</u>

9. CREDITORS: Amounts falling due within one year

	2024 \$	2023 \$
Amounts owed to The END Fund Inc.	1,487,335	712,353
Accruals	53,190	48,038
	<u>1,540,525</u>	<u>760,391</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 (continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total 2024
	\$	\$	\$
Current assets	3,400,000	2,185,168	5,585,168
Creditors	-	(1,540,526)	(1,540,526)
	<u>3,400,000</u>	<u>644,642</u>	<u>4,044,642</u>
	Restricted Funds	Unrestricted Funds	Total 2023
	\$	\$	\$
Current assets	3,627,036	1,545,860	5,172,896
Creditors	-	(760,391)	(760,391)
	<u>3,627,036</u>	<u>785,469</u>	<u>4,412,505</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 (continued)

11. ANALYSIS OF MOVEMENT ON FUNDS

	Brought Forward 1 January 2024	Income	Expenditure	Carried Forward 31 December 2024
	\$	\$	\$	\$
Restricted funds				
Deworming	-	21,614	(21,614)	-
DRC and Nigeria	227,037	-	(227,037)	-
RLMF	3,400,000	3,300,000	(3,300,000)	3,400,000
	<u>3,627,037</u>	<u>3,321,614</u>	<u>(3,548,651)</u>	<u>3,400,000</u>
Unrestricted funds				
General funds	785,470	1,158,419	(1,299,247)	644,642
Total funds	<u>4,412,507</u>	<u>4,480,033</u>	<u>(4,847,898)</u>	<u>4,044,642</u>

During the year, deworming funding arose from online donations restricted to deworming. Flagship Funds for the DRC for the integrated national programme for elimination of river blindness, LF, SCH, and STH, and Nigeria for river blindness, LF, SCH, and STH arose from donations from Sint Antonius Stichting Projecten. Reaching the Last Mile Funds were for river blindness and LF programming in Chad, Ethiopia, Ghana, Guinea Bissau, Malawi, Mali, Niger, Rwanda, Senegal, Sudan, and Yemen.

	Brought Forward 1 January 2024	Income	Expenditure	Carried Forward 31 December 2024
	\$	\$	\$	\$
Restricted funds				
Deworming	61,497	40,641	(102,138)	-
DRC and Nigeria	103,395	495,855	(372,213)	227,037
Madagascar	-	14	(14)	-
RLMF	-	3,400,000	-	3,400,000
	<u>164,892</u>	<u>3,936,510</u>	<u>(474,365)</u>	<u>3,627,037</u>
Unrestricted funds				
General funds	1,603,529	1,071,602	(1,889,661)	785,470
Total funds	<u>1,768,421</u>	<u>5,008,112</u>	<u>(2,364,026)</u>	<u>4,412,507</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 (continued)

12. Prior Year Statement of Financial Activities

	Unrestricted Funds 2023	Restricted Funds 2023	Year ended 31.12.23
	\$	\$	\$
Income from:			
Donations	67,377	40,641	108,018
Charitable activities	1,000,000	3,895,869	4,895,869
Other income – forex gains	4,225	-	4,225
Total	1,071,602	3,936,510	5,008,112
Expenditure on			
Raising funds	337,344	-	337,344
Charitable activities	1,552,317	474,365	2,026,682
Total expenditure	<u>1,889,661</u>	<u>474,365</u>	<u>2,364,026</u>
Net income/(expenditure)	(818,059)	3,462,145	2,644,086
Reconciliation of funds			
Total funds brought forward	1,603,529	164,892	1,768,421
Total funds carried forward	<u>785,470</u>	<u>3,627,037</u>	<u>4,412,507</u>

THE END FUND

England & Wales - Charity number 1122574

Accounts

THE FUND



**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

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Notes to the Financial Statements

The Trustees, who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Legal and Administration Information

Charity Name:	The END Fund
Charity Registration Number:	1122574
Company Registration Number:	6350698
Registered Office:	495 Green Lanes Palmers Green London N13 4BS
Operational Address:	11 Charles Street London W1J 5DW
Trustees and Management Committee:	W. Campbell (Chair resigned August 16, 2023 T. Masiyiwa (Chair) appointed August 16, 2023 A. McCormick K. Admasu R. Calder T. Lawani F. Fynn-Nyame
Chief Executive Officer (US):	E. Agler
Secretary:	D. Benton Schechter
Auditor:	Crowe UK LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors:	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL

REPORT OF THE TRUSTEES

What Is the END Fund?

The END Fund is a leading collaborative philanthropic fund solely dedicated to ending neglected tropical diseases (NTDs), which continue to affect one in five people globally. Our vision is to ensure people at risk of NTDs can live healthy and prosperous lives. The END Fund focuses on delivering NTD treatments to those in need by growing and engaging a community of activist-philanthropists, managing high-impact strategic investments, and working in collaboration with government, nongovernmental organisations (NGOs), pharmaceutical, and academic partners. We aim to take a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs. The END Fund has a strategic plan in place that includes expansion of the fundraising team in Europe to raise additional capital in support of elimination goals. This also includes the addition of larger giving platforms that facilitate networking and collaboration with other Europe-based funders working in global health or aligned areas to explore potential partnerships. We have already seen the elimination of certain diseases in several geographic locations, and these additional resources will support those efforts in other areas where elimination goals are considered achievable.

Community:

Growing and engaging a community of activist-philanthropists dedicated to ending NTDs;

Funding:

Raising and allocating capital effectively to end NTDs;

Platform:

Serving as a platform for donor coordination, collaboration, and leverage;

Outreach:

Engaging as a technical, strategic, and advocacy partner with governments, local and international NGOs, academic institutions, pharmaceutical companies, multilaterals, funders, and private sector business leaders;

Investment:

Actively managing a portfolio of high-impact, strategic investments to scale treatment and reach disease elimination goals;

Technology:

Fostering innovation and fast-tracking the deployment of new NTD tools and technology;

Leadership:

Leading targeted outreach, advocacy, and awareness efforts to share the investment opportunity and large-scale social impact of ending NTDs with key decision makers;

Analysis:

Monitoring and evaluating the impact of our portfolio of investments and contributing learnings and best practices to the broader NTD and global health communities; and

Systems:

Taking a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

The Impact of NTDs

NTDs rank among the four most devastating groups of communicable diseases. They cause severe pain and long-term disability and lead to death for more than 170,000 people per year. Effects of NTDs, such as deformed legs and blindness, often result in social isolation. Among children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Social isolation and physical ailments make working difficult for people with NTDs. Affected people are often unable to provide for themselves or their families, which can lead to poverty.

Studies show that NTD treatment is the single most cost-effective means of improving children's school attendance and increasing capacity to learn and concentrate in school. The END Fund's work to treat NTD's helps children stay healthy and in school, prevents advanced cases that cause irreversible disability, and reduces the economic burden of disease on families.

Programme and Portfolio Management

In close partnership with stakeholders across the global NTD community, the END Fund:

Identifies Gaps and Opportunities: Understands investment needs and gaps, landscapes investable opportunities, and increases coordination among stakeholders;

Builds Coalitions: Mobilises and activates collaboration among country-level stakeholders, including ministries of health, NGOs, donors, etc.;

Designs Programmes: Works with in-country partner NGOs to expand data collection, mapping, and sector knowledge in order to identify compelling programme opportunities;

Strengthens Capacity: Aims to grow and strengthen the pool of partner organisations to assist local governments in the implementation of quality NTD programmes;

Manages Grants and Provides Technical Support: Conducts country programme visits and provides partner support, technical assistance, and capacity building, as needed; and

Conducts Monitoring, Evaluation, and Programme Communications: Designs and executes monitoring, evaluation, and information-sharing activities to inform programme design, organisational decision making, and donor updates.

The activities above relate to the END Fund globally and are primarily performed through the US entity, The END Fund Inc. The Charity and The END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US Charity are governed by separate Boards and have a service agreement, which is further explained below.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Charity's activities and objectives. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making, as described in more detail later in this report.

Activities

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2023:

Nigeria



Community health workers look at the ledger they use to keep track of treatments during a mass drug administration.

Nigeria is a key strategic partner in the elimination of NTDs by 2030. Since 2013, the END Fund has operated in the country through partnership with local and international organisations with expertise in NTD control and elimination. These have included Sightsavers International, Helen Keller Intl, and Nigerian organisations – Mission to Save the Helpless (MITOSATH), Amen Health Care and Empowerment Foundation (AHF), and Health and Development Support Programme (HANDS), with support from Christian Blind Mission (CBM).

These partners respond to unaddressed NTD prevention, control, and elimination needs across eight states: Akwa Ibom, Bauchi, Borno, Ekiti, Gombe, Osun, Ondo, and the Federal Capital Territory (FCT). In collaboration with our partners, the Federal and State Ministry of Health, we focus on strengthening Nigeria's health systems' ability to identify, treat, and eliminate NTDs. We reviewed our partners' operational and technical systems and, together, we developed plans to strengthen them, where needed. Capacity-strengthening activities include training the personnel to diagnose and treat NTDs, managing the drug supply chain, meeting required treatment coverage rates, and documenting treatment outcomes from the community to the State and Federal Ministry of Health (FMoH) level.

Treatments

Since 2013, when the END Fund first supported treatments for soil-transmitted helminths (STH) and schistosomiasis (SCH), we have expanded our support to include onchocerciasis, trachoma, lymphatic filariasis (LF), and visceral leishmaniasis (VL). This expansion led to over thirty-five million treatments to 17.5 million people in 2018 and over thirty-five million treatments to more than fifteen million people across all seven states in 2019. In 2020, despite COVID-19 interruptions and delays on programmatic activities, our partners administered 26.5 million treatments to 11.4 million people, and 34.2 million treatments were administered to 15.1 million people by the end of 2021. In 2022, we supported the

delivery of 41.9 million treatments to 22.9 million people. In 2023, we expanded support to include Borno state as a result of a funding gap due to the 2021 Foreign, Commonwealth and Development Office cuts. As a result, we delivered 27.2 million treatments to eleven million people. In 2024, we anticipate supporting our partners to deliver at least 35.2 million treatments to at least 19.1 million people.

Morbidity Management and Disability Prevention

The END Fund began supporting morbidity management and disability prevention (MMDP), which support patients suffering from chronic conditions relating to lymphatic filariasis infection, in 2021 in the three MITOSATH-supported states (Ekiti, Ondo, and Bauchi). Due to prolonged LF infections, patients develop fluid retention (lymphedema, also known as elephantiasis) in their limbs, mostly the legs. Early stages of lymphedema can be reversed through proper care that includes massages to prevent fluid retention in the limbs; however, most cases present at advanced levels, which require care to prevent wounds and improve the patient's mobility. At this stage, elephantiasis is irreversible. The other result of prolonged LF infections is the retention of lymphatic fluid in the scrotum. This results in genital hydrocele that manifests as an enlarged scrotum. Left untreated, an enlarged scrotum is a source of disability, pain, and stigma, with negative impact on intimacy with partners, physical movement, and one's mental and economic well-being.

By the end of 2023, we had supported 3,756 hydrocele surgeries and delivered lymphedema care to 5,127 patients, of which 1,930 surgeries and 1,881 lymphedema care were supported in 2023 alone. Among these, twenty-four men in Ekiti state underwent hydrocele surgeries and none received lymphedema wound management; 750 men underwent hydrocele surgeries in Bauchi state and 15 received lymphedema wound management. We also expanded MMDP care to Nigeria's FCT, Gombe, Osun and Akwa Ibom states. As a result, an additional 932 men underwent hydrocele surgery and 1,842 people received lymphedema care from these states.

Assessments

In 2023, efforts by the Federal Ministry of Health to assess progress made to date in controlling NTDs returned impressive results, showing that millions of people will no longer require treatment. At the beginning of the year, twenty-five implementation unites (IUs) (two-Bauchi, eight-Gombe, fifteen-Osun) had completed at least five effective rounds of treatments, thereby qualifying for LF pre-transmission assessment surveys (TAS). Similarly, forty-eight IUs (seven-Bauchi, fourteen-Ekiti, two-FCT, eight-Gombe, seventeen-Ondo) qualified for LF TAS 1 and two IUs (FCT) qualified for TAS 2.

Altogether, we supported FMOH and our partners to conduct Pre-TAS in twenty-five IUs and TAS 1 in twenty-nine IUs. These IUs all passed these assessments. Nine million people no longer require LF treatments by the end of 2023. However, assessments were postponed to 2024 for nineteen IUs that were due for TAS 1 and two IUs in FCT due to a lack of FTS kits.

An entomology assessment was initiated in Gombe state as a result of a successful epidemiological assessment earlier in the year. Likewise, following the successful 2022 epidemiological assessments in Ekiti and Bauchi states, the Nigeria Onchocerciasis Elimination Committee granted approval for entomological assessment to begin in 2024 in Ekiti state. Results of FCT's entomological assessment indicated ongoing transmission. Consequently, the state is required to conduct two years of onchocerciasis mass drug administration (MDA) before being reassessed in 2024/2025.

An assessment to measure the impact of the intestinal worms and schistosomiasis programme was conducted in Ekiti state in September 2023. Results indicated significant reduction in the prevalence of both diseases. The Federal Ministry of Health will determine how the results of this assessment will inform future treatment plans. Additional SCH/STH assessments are planned to take place in Akwa Ibom, FCT, and Ondo in 2024. Results from each disease assessment are critical to demonstrating progress towards reaching disease elimination.

Democratic Republic of the Congo



Community drug distributors explain why taking medicine during a mass drug administration is important.

According to the World Health Organization (WHO), the Democratic Republic of the Congo (DRC) is one of the "big three" countries with the highest burden of NTDs in Africa. Of the 519 health zones, 490 are eligible for mass treatment against at least one disease. Despite consistent periods of insecurity, treatment is rolled out yearly through MDA programmes with strong government support, which is key to long-term sustainability. The MoH in the DRC has reached a national scale for the integrated treatment of STH, LF, river blindness, SCH, and trachoma; however, consistent threats of funding cuts put continued treatment at a national scale in jeopardy. Interruptions in MDA would undermine progress already made in reducing NTDs in the country, making it more difficult to achieve the WHO's elimination objectives for the DRC by 2030.

The need in the DRC is profound, and working in vast, remote, and unstable areas poses challenges. On a national scale, basic infrastructure is lacking or non-existent in most areas, and the population experiences severe limitations in accessing medical care. COVID-19, natural disasters such as volcanic eruptions and flooding, cholera outbreaks, mass-scale internally displaced populations, and ongoing political instability create further challenges.

The DRC is one of the END Fund's priority countries for all of these reasons. Based on data available to date, in 2023, with support from our investors and working through our two in-country MDA partners, CBM and United Front Against Riverblindness (UFAR), the END Fund was able to reach forty-six million people with fifty-eight million NTD treatments. Once data are finalised in May 2024, we project to have reached over fifty-one million people with an additional ten million NTD treatments at the staggeringly low cost of less than \$0.12 per treatment. Unfortunately, due to unforeseeable shipping and customs processing delays, treatment for SCH (praziquantel) only arrived in the country in January 2024 and were therefore not

distributed in 2023, but were distributed in the first two months of 2024. Future plans include collaborating with our partners to leverage the progress to date to significantly scale up MDA for at-risk populations in 2024.

In 2023, the END Fund covered 344 Health Zones (HZ) (188 HZs covered by UFAR), which included rapidly stepping in to fill gaps left by funding shortfalls of other partners. In 2024, we plan to cover 276 HZs (103 HZs for UFAR). Our current in-country partners include the MoH's national NTD programme, CBM, UFAR, and Unlimit Health. The END Fund will continue implementing integrated MDA, ensuring the training of community health workers and supporting the MoH's capacity to deliver sustainable NTD treatment at required intervals. The END Fund also plans to address the significant backlog in hydrocele surgeries for people living with LF. In 2024, we plan to reach over forty-five million people with more than seventy-nine million treatments (the target for UFAR is over twenty million treatments to over 14.5 million people). The MDA is planned for the fourth quarter of 2024 and will train a projected 242,742 people; UFAR projects are training 83,316 people. We estimate the same population will need treatment in 2025.

Successes

The END Fund has built significant experience in programme design, implementation, technical assistance, and high-level ministry and local partner engagement in the DRC context since 2014. After laying the groundwork for the first fully integrated NTD programme, we have since committed to expanding integration to reach a national scale, aligning with the WHO Road Map for Neglected Tropical Diseases 2021-2030 and the DRC's national NTD strategy. In 2021, the END Fund actively coordinated with the NTD programme and international funders to scale national treatment of LF, intestinal worms, river blindness, SCH, and trachoma and ensure limited resources were able to have the highest collective impact. In 2020, integrated treatment was interrupted by the COVID-19 pandemic, but the END Fund, in collaboration with UFAR, quickly picked up where it left off and implemented integrated treatment in sixty-five HZs across four provinces, reaching over 8.5 million people. In 2022 and 2023, we further expanded our reach with consistent epidemiological coverage – the proportion of individuals in a survey area who have taken the drug out of the total population – where most geographies exceeded the WHO threshold; very few areas reported slightly below 80 percent. We expect continued improvement in this area.

The DRC's NTD programme continues with collaboration from a coalition of partners to avoid duplicating efforts nationwide. Only if donors continue to make high-impact and targeted programme investments in the DRC can the WHO Road Map for the control and elimination of NTDs be advanced, improving the lives of tens of millions of people and significantly reducing the global burden of NTDs.

As we reach elimination, we recognise the need to leave strong systems in place to ensure NTD prevention and control is not forgotten. During the 2023 programme year, the END Fund also tackled a major issue with MDA data reporting. MDA information is often collected via paper trails that take months to verify, resulting in data only officially reported six months or more after an activity is completed. The result is a long blind spot of uncertainty on the successful geographic coverage of a target population. To address this, the END Fund supported UFAR and the MoH in expanding the digitisation of MDA data in their national health system in three of the provinces where we work – Kasai, Kasai Central, and Nord-Ubangi. Once verified, the data will be made available in a web-based format to validate and share with partners. This implementation spans fifty-eight HZs and involves 180 trained staff proficiently utilising the NTD modules within the DRC's digital health information system, DHIS2.

Our collaborative investment in the DRC has come with notable successes. As of January 2024, more than fourteen million persons across sixty-seven HZs in the DRC no longer require treatment for LF, and more than fifteen persons across seventy-two HZs in the DRC no longer require treatment for trachoma. By 2025, we expect to be able to stop treatment for trachoma in the DRC for areas currently being treated, pending the completion of mapping.

Challenges and Mitigation Efforts

These successes, while notable, are precarious. At the time of writing this report, at least 119 HZs do not have confirmed coverage for MDAs in 2024, at a total cost of over \$1 million, and no partner has committed any funds to address the enormous backlog of surgeries needed to improve the lives of people living with hydrocele from LF. At no other time has the DRC been more in need of funding for NTDs than now. In 2021, the DRC NTD programme experienced a massive setback due to the funding withdrawal of the UK Government from a programme called ASCEND (Accelerating the Sustainable Control and Elimination of Neglected Tropical Diseases). As a result, over 200 HZs had a temporary gap in funding. To fill this gap, partners, including the END Fund, worked to pool resources so that progress garnered to date was not lost and all geographies could secure the resources needed to complete MDAs effectively.

Since ASCEND's abrupt departure, the END Fund has supported UFAR to cover geographies and surveys left unsupported, reaching over fourteen million people with over nineteen million treatments annually that would have otherwise been unsupported. Additionally, in October 2023, the END Fund was called upon to support 103 health zones that ESPEN (Expanded Special Project for Elimination of Neglected Tropical Disease) could no longer cover as initially planned. To address this shortfall, the END Fund, in collaboration with CBM and UFAR, redirected portions of our 2023 budget, which meant deprioritising planned morbidity management activities for the year. UFAR and CBM extended their coverage to ninety-four health zones, including ten in Tanganyika, thirty in Sud Kivu, thirteen in Haut Uélé, fourteen in Mai-Ndombe, thirteen in Kinshasa, one in Bas Uélé, and thirteen in Katanga Nord. Additionally, the END Fund supported CBM in conducting abruptly unfunded Trachoma Impact Surveys in six zones in Tshuapa, Mongala, and Kasai Kananga. Furthermore, we assisted UFAR in conducting pre-TAS in two HZs.

Next Steps

Our efforts in the DRC in 2024 and beyond will continue to focus on eliminating three NTDs: river blindness, LF, and trachoma, and control of two NTDs: SCH and intestinal worms. Moving forward, the primary goals of the END Fund's programme in the DRC, in collaboration with UFAR and CBM, are to leverage progress to date in the DRC to significantly scale up NTD treatment and improve the health of more than forty-five million men, women, and children living with or at high risk of NTDs annually in the DRC through MDA. The END Fund will continue to support the distribution of treatment in 276 target zones (UFAR targets 103 HZs). We plan to support at least eleven surveys to confirm if transmission of LF and trachoma have stopped, indicating that treatment can be ceased for millions more people. Of these eleven, UFAR will conduct three pre-TAS/TAS in three coordinations to confirm if transmission of LF has stopped.

In addition to treatment, we will also support annual training for 254,171 (UFAR will train 105,696) community drug distributors to distribute and administer NTD treatment. Furthermore, the END Fund and UFAR plan to continue to help improve the provincial and district MoH capacity to deliver sustainable NTD treatment to at-risk populations at required intervals and support the continued roll-out of DHIS2 training, and community sensitisation and mobilisation efforts to encourage those communities to embrace MDA implementation. Finally, efforts to tackle the impact of NTDs in the DRC would be incomplete without addressing the significant backlog of surgeries for hydrocele caused by LF. In 2024, the END Fund and UFAR plan to begin addressing this backlog by integrating 263 surgeries for hydrocele and lymphedema care into our package of services.

Approach to Achieving Our Objectives and Delivering Our Activities

NTDs are a group of parasitic and bacterial infectious diseases that affect more than 1.6 billion people, including more than 914 million children. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers on its charitable aims primarily through grant making. Our organisation has a formal process manual called The END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund's principal modality for

achieving the overall objectives of reducing the burden of NTDs is through partnerships with our in-country partner organisations. The END Fund enters into contracts with government ministries, academic institutions, and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and, therefore, cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant NGO partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

These documents are reviewed, and comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment to fund an integrated programme for three to five years, although funding is agreed upon on a yearly basis based on annual programme reviews and availability of funding.

In support of our work, the END Fund relies on a group of advisors. This committee, the Technical Advisory Council, is comprised of internationally recognised NTD experts, and their goal is to provide technical advice to the END Fund and ensure that it complies with best practice in implementation of NTD programmes.

The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination. This deliberate collaboration is not only an appropriate approach to maximise the public benefit, but also a deliberate and conscious effort to be transparent and facilitate peer review.



Students receive deworming medication from a teacher in Rwanda.

Structure, Governance, and Management

Governing Document

The Charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objectives of the Charity, as set out in the governing document, are the advancement of health, the prevention and relief of poverty and unemployment and the relief of those in need by reason of financial hardship, the relief of persons affected by armed conflict, manmade or natural disasters; the advancement of human rights (as set out in the universal declaration of human rights and subsequent United Nations conventions and declarations); the conservation, protection, and improvement of the environment; the advancement of education; and the advancement of such other charitable purposes as may provide humanitarian relief or promote sustainable development by such means as the Trustees shall think fit. The main activities undertaken in relation to these purposes are set out above.

Organisational Structure and Trustees

The Trustees have control of the Charity and its property and funds, and exercise all the powers of the Charity, as Charity Trustees. The Trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions is delegated to the CEO of the US entity, The END Fund Inc. However, the overall governance and management of the Charity, including approving the annual Charity budget and compensation of staff and strategy, is decided by the Trustees.

The Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new Directors recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the Committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board of Directors meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilise private philanthropy grant capital, as good stewards of philanthropic dollars, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in Footnote 7, Trustee Remuneration and Related Party Transactions. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

US & UK Entity Service Agreement

A service agreement was signed with the US Charity, The End Fund Inc., such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services. Refer to Footnote 7, Trustee Remuneration and Related Party Transactions. During the period, \$2.2 million was incurred by The END Fund Inc. on behalf of the UK Charity and at the year end the amount due to the US Charity was \$751,715. The US Charity and UK Charity are managed by separate Boards. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards

ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising	As a collaborative philanthropic fund, the Charity is an actively fundraising organisation with no endowment and, therefore, dependent on its highly engaged donor community. In order to support the strategic plan, the organisation is engaged with several private foundations and high-net-worth individuals and have in place multi-year agreements that support the organisation for several years ahead.
Safeguarding	Annually, the Trustees review and update all of the END Fund policies, with guidance from UK external counsel, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse, and Harassment Policy, among others, to ensure compliance of safeguarding practices. All staff are trained annually to acknowledge these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new partners on at least an annual basis and prior to signing new agreements. Partners must have safeguarding policies and practices.
In-country economic, political, and social challenges	The Board and Senior Leadership Team monitor geopolitical and macroeconomic trends. Management also monitors for any potential disruptions in programme delivery due to economic, political, or social risks.

Financial Review and Fundraising

Fundraising

We remain grateful for the confidence and trust placed in us from investors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of NTDs can live healthy and prosperous lives, during the year, investors were able to make contributions through the END Fund's website, JustGiving platform, or by sending a cheque. We are proud to share that we have not received any fundraising complaints thus far. We take our responsibility to protect vulnerable people seriously and follow guidance issued by the UK Charity Commission and the Institute of Fundraising, about treating investors fairly.

Financial Review

During the period, the Charity received funding from donors through a number of online platforms. The Charity also received \$241,000 from Dubai Cares for our Madagascar programmes, \$1 million from the Moondance Foundation, \$496,000 from Sint Antonius Stichting Projecten for our programmes in Nigeria and the DRC, \$150,000 from Tope Lawani, \$3.4 million from The Sequoia Trust, and \$41,000 from Centre for Effective Altruism for deworming. The END Fund utilised the gift aid scheme available for UK taxpayers to claim \$37,000 of gift aid in respect of donations up to 31 December 2023. The Charity disbursed funds to our in-country partners, including \$1.1 million to Mission

to Save the Helpless for our programmes in Nigeria, \$195,000 to Christian Blind Mission for programmes in Nigeria, and \$541,000 to United Front Against River Blindness in the DRC. In 2024, the Charity will discuss the renewal of funding from existing , and will receive their next tranche of funding from Tope Lawani and plans to disburse funds from The Sequoia Trust for the Reaching the Last Mile Fund. The Charity is resourcing its European investor relations function, and preparing to expand its funding from new investors across Europe in 2024 onwards.

Reserves Policy

The Trustees instituted a policy to strive to maintain a reserve balance such that three months of unrestricted expenditure remains on hand at any given point in time to cover core non-grant operating costs. In addition, a cash forecast is done at least on a quarterly basis. This forecast consists of analysis of current and future disbursement figures in relation to the present cash and anticipated cash receipts. The amount of unrestricted reserves held at year-end are in excess of the reserves policy.

Statement of Trustees Responsibilities

The Trustees (who are also the Directors of the END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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. 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Charity's ability to continue operating as a going concern. The Trustees have received a commitment from The END Fund Inc. to provide support until at least until December 2025. The accounts have therefore been prepared on the basis that the Charity is a going concern. The Trustees of the END Fund have considered the financial position of The END Fund Inc. and that they are comfortable that The END Fund Inc. will be able to support the END Fund.

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.

Statement to Auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- Each of the Trustees has each 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.

This report has been prepared taking advantage of the exemptions available for small companies under the Companies Act 2006.

On Behalf of the Board:

DocuSigned by:

.....BC83852F4AE0449.....
Tsitsi Masiyiwa TRUSTEE

Approved by the Board on ...June 7, 2024.....

Independent Auditor's Report to the Members of the END Fund

Opinion

We have audited the financial statements of the END Fund ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2023 and of its 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 for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) 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 Trustee's 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 charitable 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 contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

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

Matters on Which We Are Required to Report by Exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report included within the Trustees' 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of Trustees

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to Which the Audit Was Considered Capable of Detecting Irregularities, Including Fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), anti-fraud, bribery and corruption legislation, environmental protection legislation, and taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, grant expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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 (irregularities) 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 remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Dipesh Chhatralia
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
22 July 2024

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31 December 2023)

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Year Ended 31.12.23	Year Ended 31.12.22
		\$	\$	\$	\$
Income from:					
Donations	2	67,377	40,641	108,018	836,914
Charitable activities	3	1,000,000	3,895,869	4,895,869	2,321,061
Other income – forex gains		4,225	-	4,225	2,654
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total		1,071,602	3,936,510	5,008,112	3,160,629
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Expenditure on					
Raising funds	4	337,344	-	337,344	249,560
Charitable activities	4	1,552,317	474,365	2,026,682	1,813,159
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditure		<u>1,889,661</u>	<u>474,365</u>	<u>2,364,026</u>	<u>2,062,719</u>
Net income/(expenditure)		(818,059)	3,462,145	2,644,086	1,097,910
Reconciliation of funds					
Total funds brought forward		1,603,529	164,892	1,768,421	670,511
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	10 & 11	<u>785,470</u>	<u>3,627,037</u>	<u>4,412,507</u>	<u>1,768,421</u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The accompanying policies and notes form part of these financial statements.

Balance Sheet as at 31 December 2023

	Notes	31 December 2023 \$	31 December 2022 \$
CURRENT ASSETS			
Debtors	8	203,457	800,427
Cash at bank		4,969,439	1,842,207
		5,172,896	2,642,634
LIABILITIES			
Creditors: Amounts falling due within one year	9	(760,391)	(874,213)
NET CURRENT ASSETS			
		4,412,505	1,768,421
		<u>4,412,505</u>	<u>1,768,421</u>
TOTAL NET ASSETS			
THE FUNDS OF THE CHARITY			
Unrestricted	10 & 11	785,469	1,603,529
Restricted	10 & 11	3,627,036	164,892
		<u>4,412,505</u>	<u>1,768,421</u>

The financial statements were approved and authorised for issue by the Board of Trustees on June 7, 2024..... and were signed on its behalf by:

..........
Tsitsi Masiyiwa - TRUSTEE

Cash Flow Statement for the Year Ended 31 December 2023

	Total Funds <u>2023</u> \$	Prior Year Funds <u>2022</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	3,127,232	824,458
<i>Change in cash and cash equivalents in the reporting period</i>	<u>3,127,232</u>	<u>824,458</u>
Cash and cash equivalents at the beginning of the reporting period	<u>1,842,207</u>	<u>1,017,749</u>
Cash and cash equivalents at the end of the reporting period	4,969,439	1,842,207
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	2,644,086	1,097,910
Adjustment for:		
(Increase)/decrease in debtors	596,970	(771,053)
Increase/(decrease) in creditors	<u>(113,822)</u>	<u>497,601</u>
<i>Net cash provided by (used in) operating activities</i>	3,127,234	824,458

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023

1. **Accounting Policies and Company Status**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of Accounting**

The END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS 102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)," and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards.

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Charity's ability to continue operating as a going concern. The Trustees have received a commitment from The END Fund Inc. to provide support until at least until December 2025. The accounts have, therefore, been prepared on the basis that the Charity is a going concern. The Trustees of the END Fund have given consideration to the financial position of The END Fund Inc. and that they are comfortable that The END Fund Inc. will be able to support the END Fund.

The presentational currency adopted is US dollars. The functional currency of the Charity is also considered to be US dollars because that is the currency of the primary economic environment in which the Charity operates.

(b) **Company Status**

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Income**

All income is recognised when the Charity is legally entitled to the income, receipt is probable, and the amount can be measured with reasonable accuracy. Donations are recognised when the Charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred by the Charity entering into a legal or constructive obligation to make a payment. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates being:

- Costs of raising funds are those incurred in seeking voluntary and grant income. They do not include the costs of disseminating information in support of charitable activities.
- Charitable activities comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries as well as communication and advocacy costs.
- These costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support costs). Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These costs are allocated to raising funds and charitable activities on the basis of time spent by The END Fund Inc. staff.

(f) Critical Accounting Judgements and Key Sources of Estimation Uncertainty Policy

The Trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact the current or future accounting periods. Key judgements include those related to recognition and classification of grant and donation income, the timing of recognition of grants payable and decisions in relation to cost allocation.

2. Donations

	2023 \$	2022 \$
Unrestricted	67,377	532,078
Restricted	40,641	304,836
	<u>108,018</u>	<u>836,914</u>

3. Charitable activities

	2023 Unrestricted	2023 Restricted	Year Ended 31.12.23	Year Ended 31.12.22
	\$	\$	\$	\$
Dubai Cares	-	14	14	241,189
Moondance Foundation	1,000,000	-	1,000,000	1,000,000
Sint Antonius Stichting Projecten	-	495,855	495,855	79,872
The END Fund Inc.	-	-	-	1,000,000
The Sequoia Trust	-	3,400,000	3,400,000	-
	<u>1,000,000</u>	<u>3,895,869</u>	<u>4,895,869</u>	<u>2,321,061</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

4. Expenditure

	Direct costs	Governance	Support Costs	Year Ended 31 December 2023	Year Ended 31 December 2022
	\$	\$	\$	\$	\$
Raising fund					
Reimbursed salaries	161,220	-	-	161,220	161,619
Fundraising platform	269	-	-	269	2,769
Travel	20,153	-	-	20,153	30,881
Professional Fees	113,698	-	-	113,698	760
Other	21,937	-	-	21,937	5,134
Charitable activities					
<i>Grants payable</i>					
DRC (United Front Against River Blindness)	541,009	-	-	541,009	-
Madagascar (Unlimit Health)	-	-	-	-	241,207
Nigeria (Christian Blind Mission)	190,719	-	-	190,719	359,452
Nigeria (Mission to Save the Helpless)	1,093,167	-	-	1,093,167	933,546
<i>Reimbursed salaries</i>	108,934	-	-	108,934	60,737
<i>Accountancy – engagement reviews</i>	6,962	-	898	7,860	34,497
<i>Travel</i>	-	-	-	-	7,028
<i>Professional fees</i>	-	-	-	-	17,675
Support costs					
Audit fees	-	32,320	-	32,320	28,225
Exchange differences	-	-	-	-	35,084
Professional fees	-	12,047	-	12,047	12,168
Travel	-	2,384	-	2,384	11,755
Reimbursed salaries	-	-	39,074	39,074	99,032
Reimbursed occupancy	-	-	13,508	13,508	16,076
Insurance	-	-	3,927	3,927	4,199
Bank charges	-	-	1,801	1,801	874
	<u>2,258,067</u>	<u>46,751</u>	<u>59,208</u>	<u>2,364,026</u>	<u>2,062,718</u>

Of the support and governance costs above, \$20,068 (2022: \$48,396) has been allocated to raising funds and \$84,993 (2022: \$159,016) has been allocated to charitable activities for the purpose of comparing statement of activities.

The increase in Professional Fees is due to a sponsorship of multiple programmes and conference, organizational membership annual dues, thought leadership programme, and strategic consulting services.

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

5. NET INCOME IS STATED AFTER CHARGING

	2023 \$	2022 \$
Auditor's remuneration (excluding VAT)	26,933	23,521

6. DIRECTORS AND EMPLOYEES

There were no individuals directly employed by the Charity during the current or prior year.

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2022: \$nil). T. Masiyiwa, A. McCormick are Trustees of both the Charity and The END Fund Inc., the US entity. During the period under review, \$2,348,931 (2022: \$2,258,157) of grants, salaries, travel, and professional fees incurred by the Charity was paid for by The END Fund Inc. and refunded by the Charity. The balance due at year-end was \$712,353 (2022: \$845,198) and is included within creditors.

8. DEBTORS

	2023 \$	2022 \$
Prepayments and accrued income	203,457	800,427
	<u>203,457</u>	<u>800,427</u>

9. CREDITORS: Amounts falling due within one year

	2023 \$	2022 \$
Amounts owed to The END Fund Inc.	712,353	845,198
Accruals	48,038	29,015
	<u>760,391</u>	<u>874,213</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total 2023
	\$	\$	\$
Current assets	3,627,036	1,545,860	5,172,896
Creditors	-	(760,391)	(760,391)
	<u>3,627,036</u>	<u>785,469</u>	<u>4,412,505</u>
	Restricted Funds	Unrestricted Funds	Total 2022
	\$	\$	\$
Current assets	164,892	2,477,742	2,642,634
Creditors	-	(874,213)	(874,213)
	<u>164,892</u>	<u>1,603,529</u>	<u>1,768,421</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

11. ANALYSIS OF MOVEMENT ON FUNDS

	Brought Forward 1 January 2023	Income	Expenditure	Carried Forward 31 December 2023
	\$	\$	\$	\$
Restricted funds				
Deworming	61,497	40,641	(102,138)	-
DRC and Nigeria	103,395	495,855	(372,213)	227,037
Madagascar	-	14	(14)	-
RLMF	-	3,400,000	-	3,400,000
	<u>164,892</u>	<u>3,936,510</u>	<u>(474,365)</u>	<u>3,627,037</u>
Unrestricted funds				
General funds	1,603,529	1,071,602	(1,889,661)	785,470
Total funds	<u>1,768,421</u>	<u>5,008,112</u>	<u>(2,364,026)</u>	<u>4,412,507</u>

During the year, deworming funding arose from online donations restricted to deworming. Flagship Funds for the DRC for the integrated national programme for elimination of river blindness, LF, SCH, and STH, and Nigeria for river blindness, LF, SCH, and STH arose from donations from Sint Antonius Stichting Projecten and the Goldsmith Foundation. Flagship Funds for Madagascar arose from a donation from Dubai Cares for deworming programmes. Reaching the Last Mile Funds were for river blindness and LF programming in Chad, Ethiopia, Ghana, Guinea Bissau, Malawi, Mali, Niger, Rwanda, Senegal, Sudan, and Yemen.

	Brought Forward 1 January 2022	Income	Expenditure	Carried Forward 31 December 2022
	\$	\$	\$	\$
Restricted funds				
Deworming	-	201,442	(139,945)	61,497
DRC and Nigeria	227,566	183,267	(307,438)	103,395
Madagascar	33,989	241,189	(275,178)	-
	<u>261,555</u>	<u>625,898</u>	<u>(722,561)</u>	<u>164,892</u>
Unrestricted funds				
General funds	408,956	2,534,732	(1,340,159)	1,603,529
Total funds	<u>670,511</u>	<u>3,160,630</u>	<u>(2,062,720)</u>	<u>1,768,421</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (continued)

12. Prior Year Statement of Financial Activities

	Unrestricted Funds 2022	Restricted Funds 2022	Year ended 31.12.22
	\$	\$	\$
Income from:			
Donations	532,078	304,836	836,914
Charitable activities	2,000,000	321,061	2,321,061
Other income – forex gains	2,654	-	2,654
Total	2,534,732	625,897	3,160,629
Expenditure on			
Raising funds	249,560	-	249,560
Charitable activities	1,090,599	722,560	1,813,159
Total expenditure	<u>1,340,159</u>	<u>722,560</u>	<u>2,062,719</u>
Net income/(expenditure)	1,194,573	(96,663)	1,097,910
Reconciliation of funds			
Total funds brought forward	408,956	261,555	670,511
Total funds carried forward	<u>1,603,529</u>	<u>164,892</u>	<u>1,768,421</u>

THE END FUND

England & Wales - Charity number 1122574

Accounts

THE END FUND TRUSTEES' REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

Registered Charity No.1122574
Company No. 6350698



THE **END** FUND

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Notes to the financial statements

The Trustees who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administration information

Charity name:	The END Fund
Charity registration number:	1122574
Company registration number:	6350698
Registered office:	495 Green Lanes London N13 4BS
Operational address:	11 Charles Street London W1J 5DW
Trustees and management committee:	W Campbell (Chairman) A McCormick K Admasu R Calder T Masiyiwa T Lawani F Fynn-Nyame
Chief Executive Officer (US):	E Agler
Secretary:	D Benton Schechter
Auditor:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors:	Bircham Dyson Bell 50 Broadway London SW1H 0BL

What is the END Fund?

The END Fund is the leading collaborative philanthropic fund solely dedicated to controlling and eliminating the five most common neglected tropical diseases (NTDs), which continue to affect one in five people globally. Our vision is to ensure people at risk of NTDs can live healthy and prosperous lives. The END Fund focuses on delivering NTD treatments to those in need by growing and engaging a community of activist-philanthropists, managing high-impact strategic investments, and working in collaboration with government, nongovernmental organisations (NGOs), pharmaceutical, and academic partners. We aim to take a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

Community:

growing and engaging a community of activist-philanthropists dedicated to ending NTDs;

Funding:

raising and allocating capital effectively to end NTDs;

Platform:

serving as a platform for donor coordination, collaboration, and leverage;

Outreach:

engaging as a technical, strategic, and advocacy partner with governments, local and international NGOs, academic institutions, pharmaceutical companies, multi-laterals, funders, and private sector business leaders;

Investment:

actively managing a portfolio of high-impact, strategic investments to scale treatment and reach disease elimination goals;

Technology:

fostering innovation and fast-tracking the deployment of new NTD tools and technology;

Leadership:

leading targeted outreach, advocacy, and awareness efforts to share the investment opportunity and large-scale social impact of ending NTDs with key public and private sector leaders and decision-makers;

Analysis:

monitoring and evaluating the impact of our portfolio of investments and contributing learnings and best practices to the broader NTD and global health communities; and

Systems:

taking a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

The Impact of NTDs

NTDs rank among the four most devastating groups of communicable diseases. They cause severe pain and long-term disability and lead to death for more than 170,000 people per year. Effects of NTDs, such as deformed legs and blindness, often result in social isolation. Among children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Social isolation and physical ailments make working difficult for people with NTDs. Affected people commonly end up unable to provide for themselves or their families and are left in a cycle of poverty.

Studies show that NTD treatment is the single most cost-effective means of improving children's school attendance and increasing capacity to learn and concentrate in school. Just 50 US cents funds a rapid-impact package of medication to treat an individual for the five most common NTDs, making it a best buy in public health.

Programme and Portfolio Management

In close partnership with stakeholders across the global NTD community, the END Fund:

Identifies gaps and opportunities: understands investment needs and gaps, landscapes investable opportunities, and increases coordination among stakeholders;

Builds coalitions: mobilises and activates collaboration among country-level stakeholders, including ministries of health, NGOs, donors, etc.;

Designs programmes: works with implementing partner NGOs to expand data collection, mapping, and sector knowledge in order to identify compelling programme opportunities;

Strengthens capacity: aims to grow and strengthen the pool of partner organisations to assist local governments in the implementation of quality NTD programmes;

Manages grants and provides technical support: conducts country programme visits and provides partner support, technical assistance, and capacity building, as needed; and

Conducts monitoring, evaluation, and programme communications: designs and executes monitoring, evaluation, and information-sharing activities to inform programme design, organisational decision-making, and donor updates.

The activities above relate to the END Fund globally and are primarily performed through the US entity, The END Fund Inc. The Charity and The END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US Charity are governed by separate Boards and have a service agreement which is further explained below.

The Trustees' have had due regard to the Charity Commission's guidance on public benefit when considering the charity's activities and objectives. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant-making as described in more detail later in this report.

Activities

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2022:

Nigeria

Programme Expansion in Nigeria



Laboratory Scientist, Oluwatosin Idowu Oni observes blood urine samples in the laboratory at the Primary Health Care Centre, Irele 2, Ondo. August 2022.

Nigeria is a key strategic partner in the elimination of NTDs. Since 2013, the END Fund has partnered with local and international organisations in Nigeria with expertise on NTD control and elimination. These partners have included Sightsavers International, Helen Keller International and Nigerian organisations – Mission to Save the Helpless (MITOSATH), Amen Health and Empowerment Foundation (AHF), and Health and Development Support Programme (HANDS) with support from Christian Blind Mission (CBM).

The END Fund supports partners to fill NTD prevention, control, and elimination gaps across seven states – Akwa Ibom, Bauchi, Borno, Ekiti, Gombe, Osun, Ondo, and the Federal Capital Territory (FCT). In collaboration with our partners, the Federal and State Ministry of Health, we focus on strengthening Nigerian health systems' ability to identify, treat, and eliminate NTDs. We review our partners' operational and technical systems and, together, we develop plans to strengthen them where needed. Capacity-strengthening activities include training personnel to diagnose and treat NTDs, manage the drug supply chain, meet required treatment coverage rates, and document treatment outcomes from the community to the Federal Ministry of Health (FMoH) level.

Treatments

In 2022, our partners in Nigeria delivered 41.9 million treatments to 22.9 million people in six states and the FCT. In the same year, we completed due diligence to expand support to Borno state that received funding from the Foreign, Commonwealth and Development Office until 2021.

Morbidity Management and Disability Prevention

Additionally, in 2021, the END Fund began supporting morbidity management and disability prevention (MMDP) resulting from prolonged lymphatic filariasis (LF) infections. The LF MMDP focuses on supporting hydrocele surgeries for men and lymphoedema wound care for all adults. By the end of 2021, we had supported 611 hydrocele surgeries and eighty-seven trachomatous trichiasis (TT) surgeries. In 2022, our partners expanded LF MMDP services and delivered 1,967 hydrocele surgeries and lymphoedema wound management to 103 patients. Among these: in Ekiti, seventy-four people underwent hydrocele surgeries and twenty received lymphoedema wound management; and, in Bauchi, 435 people underwent hydrocele surgeries and thirty-one received lymphoedema wound management. We anticipate expanding MMDP care across all of the END Fund-supported states in 2023.

Assessments

In addition to the above, the END Fund has been supporting the FMOH's efforts to assess progress in controlling NTDs. By the end of 2022, LF transmission assessment surveys (TAS) were due in implementation units (local government area councils, or LGAs) that had completed five effective rounds of treatment for LF. Across all of the END Fund-supported states, fifty-three LGAs underwent pre-TAS, seven of these in Ekiti and seven in Bauchi. Fifty-six LGAs will be due for TAS 1 and two for TAS 2 in these states supported by the END Fund.

All sixteen LGAs in Ekiti have passed pre-TAS. In 2023, these LGAs will undergo TAS 1 and an additional four LGAs in Bauchi will undergo pre-TAS, thus completing all LF endemic LGAs in these two states. The results will inform future LF treatment plans.

In 2022, both Ekiti and Bauchi states were classified as having interrupted transmission of onchocerciasis. Ekiti underwent an entomological study. However, several positive black flies were found and the state was required to undergo two more years of treatment before being reassessed in 2024/2025. Bauchi will conduct onchocerciasis epidemiological studies in eleven LGAs. Similarly, results will inform steps to stopping onchocerciasis mass drug administration (MDA) by 2025. These assessments are critical to informing continued treatments and surveillance plans as the country works towards LF, onchocerciasis and trachoma elimination by 2030.

Madagascar



A child in Madagascar receives deworming medication from a community health worker.

Prior to 2013, there was limited donor attention towards schistosomiasis (SCH) or intestinal worm control in Madagascar. Due to a lack of funding to initiate activities at scale, SCI Foundation, now known as Unlimit Health, began providing technical and financial support to the Ministry of Public Health.

In 2014, the National Schistosomiasis and Soil-Transmitted Helminths Programme (NSSP) implemented the country's first large-scale deworming activities. Disease mapping was conducted between 2013 and 2015 by the Ministry of Public Health; this mapping informed the NSSP's preventive chemotherapy (PC) implementation strategy. Although the national programme has gradually scaled up treatment, funding has remained a limitation to ensuring that school-age children in endemic districts receive the required rounds of treatment.

Aside from Unlimit Health, the World Bank was the only other partner supporting deworming in Madagascar. Coordination with the World Bank was essential to support the national programme scale up, as Madagascar requires ongoing investment to sustain the disease control gains made thus far. In 2020, the END Fund worked with partners to support the implementation of MDA across 106 districts in Madagascar. The MDA campaign was implemented with a two-phased approach to allow for preventative measures and planning required in light of the COVID-19 pandemic. It was also the first time that the deworming campaign was delivered using an integrated approach with the LF campaign.

Part of the 2022 programme activities were conducted in 2021 in what was designed as a two-phased programme. The first phase delivered SCH treatments in eighty-eight districts and soil-transmitted helminths (STH) treatments in twenty-one districts in November 2021. The second phase was conducted from April to June 2022, and delivered SCH and STH treatments using praziquantel (PZQ) and mebendazole (MBD), respectively, across eighteen districts missed in phase one, alongside albendazole (ALB) and ivermectin (IVM) treatment for LF. This second round treated 1,149,504 school aged children (SAC) for SCH and 3,800,646 children and adults for STH.

The MDA was community-based and delivered medicines at central distribution points such as community health centres and homes through the door to door campaigns.

Early in 2022, Madagascar's Ministry of Health (MoH) completed investigating the Serious Adverse Event (SAE) in the district of Betafo that had led to the programme's suspension. Upon completing the investigation, the programme was able to conduct the above-mentioned phase two that reached eighteen districts.

Madagascar's MoH had the objective of treating at least 75% of the target population in each district, in line with World Health Organization (WHO) recommendations. While treatments mainly targeted school-aged children, 112,689 adults in Kandrehoh and Ikalamavony districts were also treated due to an SCH prevalence above 50%, and using PZQ donated through the World Bank's PARN Project (Projet d'Amélioration des Résultats Nutritionnels).

Approach to achieving our objectives and delivering our activities

NTDs are a group of parasitic and bacterial infectious diseases that affect more than 1.6 billion of the world's most impoverished people, including more than 914 million children. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers on its charitable aims primarily through grant making. Our organisation has a formal process manual called The END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund's principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our implementing partner organisations. The END Fund enters into contracts with government ministries, academic institutions, and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and, therefore, cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant NGO implementing partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

These documents are reviewed and comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment in principle to fund an integrated programme for three-to-five years, although funding is agreed upon on a yearly basis based on annual programme reviews and availability of funding.

In support of our work, the END Fund relies on a group of advisors. This committee, the Technical Advisory Council (TAC), is comprised of internationally recognised NTD experts. The TAC's goal is to provide technical advice to the END Fund and to ensure that it complies with best practices in implementation of NTD programmes.

The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination. This deliberate collaboration is not only a wise and appropriate approach to maximise the public benefit, but is also a deliberate and conscious effort to be transparent and facilitate peer review.



Students receive deworming medication from a community health worker in Rwanda.

Structure, Governance, and Management

Governing document

The Charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objectives of the Charity, as set out in the governing document, are the advancement of health, the prevention and relief of poverty and unemployment and the relief of those in need by reason of financial hardship, the relief of persons affected by armed conflict, man-made or natural disasters; the advancement of human rights (as set out in the universal declaration of human rights and subsequent United Nations conventions and declarations); the conservation, protection, and improvement of the environment; the advancement of education; and the advancement of such other charitable purposes as may provide humanitarian relief or promote sustainable development by such means as the Trustees shall think fit. The main activities undertaken in relation to these purposes are set out above.

Organisational structure and Trustees

The Trustees have the control of the Charity and its property and funds, and exercise all the powers of the Charity, as Charity Trustees. The Trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions is delegated to the CEO of the US entity, The END Fund Inc. However, the overall governance and management of the Charity

includes approving the annual Charity budget and compensation of staff, and strategy is decided by the Trustees.

The Trustees at the date of signing this report are as listed below:

W Campbell
A McCormick
K Admasu
R Calder
T Masiyiwa
T Lawani
F Fynn-Nyame

The Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new Directors recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the Committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board of Directors meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilise private philanthropy grant capital, as good stewards of philanthropic dollars, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in Footnote 7, Trustee Remuneration and Related Party Transactions. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

US & UK entity service agreement

A service agreement was signed with the US Charity, The End Fund Inc., such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services. Refer to Footnote 7, Trustee Remuneration and Related Party Transactions. During the period, \$2.3 million was incurred by The END Fund Inc. on behalf of the UK Charity and at the year end the amount due to the US Charity was \$845,198. The US Charity and UK Charity are managed by separate Boards. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising	As a collaborative philanthropic fund, the Charity is an actively fundraising organisation with no endowment and, therefore, dependent on its highly engaged donor community.
Safeguarding	Annually, the Trustees review and update all of the END Fund policies, with guidance from UK external counsel, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse, and Harassment Policy, among others, to ensure compliance of safeguarding practices. All Trustees and staff are required to sign annual acknowledgements of these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new implementing partners on at least an annual basis and prior to signing new agreements. Implementing partners must have safeguarding policies and practices.
In-country economic, political, and social challenges	The Board and Senior Leadership Team monitor geopolitical and macroeconomic trends. Management also monitors for any potential disruptions in programme delivery due to economic, political, or social risks.
Management and governance	The Trustees have approved best-in-class policies, developed by management with external counsel, to ensure good governance, a controlled environment, and adequate succession planning. In addition, the Senior Leadership Team has implemented procedures in the Charity for a strong control environment and ethical culture in the Organisation.

Financial review and fundraising

Fundraising

We remain grateful for the confidence and trust placed in us from donors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of NTDs can live healthy and prosperous lives, during the year, donors were able to make a contribution through the END Fund's website, JustGiving platform, or by sending a check. We are proud to share that we have not received any fundraising complaints thus far. We take our responsibility to protect vulnerable people seriously and follow guidance issued by the UK Charity Commission and the Institute of Fundraising, about treating donors fairly.

Financial Review

During the period, the Charity received funding from donors through a number of online platforms. The Charity

also received \$241,000 from Dubai Cares for our Madagascar programmes, \$1 million from the Moondance Foundation, \$80,000 from Sint Antonius Stichting Projecten for our programmes in Nigeria, \$450,000 from Tope Lawani as a three-year pledge of which we received \$150,000, \$1 million from The END Fund Inc. (US), and \$40,000 from individuals for deworming. The END Fund utilised the gift aid scheme available for UK taxpayers to claim \$205,000 of gift aid in respect of donations up to 31 December 2022. The Charity disbursed funds to our implementing partners, including \$242,000 to Unlimit Health (formerly SCI Foundation) for our programmes in Madagascar, \$934,000 to Mission to Save the Helpless for our programmes in Nigeria, and \$359,000 to Christian Blind Mission for programmes in Nigeria. In 2023, the Charity plans to renew funding from existing donors towards their work in Nigeria and to deworming-specific programming, and will receive their next tranche of funding from Dubai Cares for Madagascar and 2023 funding from Tope Lawani. The Charity is resourcing its European investor relations function, and preparing to expand its funding from new donors in the UK and across Europe in 2023 onwards.

Reserves Policy

The Trustees instituted a policy regarding the Charity to strive to maintain a reserve balance such that three months of unrestricted expenditure (being approximately \$80,700) are on hand at any given point in time to cover core non-grant operating costs. In addition, a cash forecast is done at least on a quarterly basis. This forecast consists of analysis of current and future disbursement figures in relation to the present cash and anticipated cash receipts. The amount of unrestricted reserves held at the year-end are \$1.76 million (2021: \$321,429), which is in excess of the reserves policy. Due to uncertainty in the current environment arising from COVID 19, the Charity seeks to hold more funds than required by the reserves policy.

Statement of Trustees Responsibilities

The Trustees (who are also the Directors of the END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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. 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- there is no relevant audit information of which the charitable company’s auditors are unaware; and
- each of the Trustees has each 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.

This report has been prepared taking advantage of the exemptions available for small companies under the Companies Act 2006.

On Behalf of the Board:

DocuSigned by:



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.....

William I. Campbell TRUSTEE

Approved by the Board on ...May 23, 2023.....

Independent Auditor's Report to the Members of the END Fund

Opinion

We have audited the financial statements of the END Fund ('the charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2022 and of its 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 for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) 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 Trustee's 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 charitable 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 contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report included within the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of Trustees

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report included within the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
 - the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Environmental protection legislation and Taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, grant expenditure and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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 (irregularities) 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 remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

DocuSigned by:

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6/21/2023

Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31 December 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Year ended 31.12.22	Year ended 31.12.21
		\$	\$	\$	\$
Income from:					
Donations	2	532,078	304,836	836,914	216,158
Charitable activities	3	2,000,000	321,061	2,321,061	3,364,564
Other income – forex gains		2,654	-	2,654	-
Total		2,534,732	625,897	3,160,629	3,580,722
Expenditure on					
Raising funds	4	249,560	-	249,560	47,024
Charitable activities	4	1,090,599	722,560	1,813,159	2,934,174
Total expenditure		<u>1,340,159</u>	<u>722,560</u>	<u>2,062,719</u>	<u>2,981,198</u>
Net income/(expenditure)		1,194,573	(96,663)	1,097,910	599,524
Reconciliation of funds					
Total funds brought forward		408,956	261,555	670,511	70,987
Total funds carried forward	10 & 11	<u>1,603,529</u>	<u>164,892</u>	<u>1,768,421</u>	<u>670,511</u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

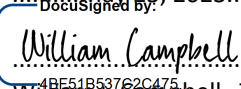
The accompanying policies and notes form part of these financial statements.

Balance Sheet as at 31 December 2022

	Notes	31 December 2022 \$	31 December 2021 \$
CURRENT ASSETS			
Debtors	8	800,427	29,374
Cash at bank		1,842,207	1,017,749
		2,642,634	1,047,123
LIABILITIES			
Creditors: Amounts falling due within one year	9	<u>(874,213)</u>	(376,612)
NET CURRENT ASSETS		1,768,421	670,511
		<u>1,768,421</u>	<u>670,511</u>
TOTAL NET ASSETS			
THE FUNDS OF THE CHARITY			
Unrestricted	10 & 11	1,603,529	408,956
Restricted	10 & 11	164,892	261,555
		<u>1,768,421</u>	<u>670,511</u>

The financial statements were approved and authorised for issue by the Board of Trustees on

..... May 23, 2023..... and were signed on its behalf by:

.....


 William I. Campbell - TRUSTEE

Cash Flow Statement for the Year Ended 31 December 2022

	Total Funds <u>2022</u> \$	Prior Year Funds <u>2021</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	824,458	482,911
<i>Change in cash and cash equivalents in the reporting period</i>	<u>824,458</u>	<u>482,911</u>
Cash and cash equivalents at the beginning of the reporting period	<u>1,017,749</u>	<u>534,838</u>
Cash and cash equivalents at the end of the reporting period	1,842,207	1,017,749
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	1,097,910	599,524
Adjustment for:		
(Increase)/decrease in debtors	(771,053)	(12,634)
Increase/(decrease) in creditors	<u>497,601</u>	<u>(103,979)</u>
<i>Net cash provided by (used in) operating activities</i>	824,458	482,911

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022

1. **Accounting Policies and Company Status**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of accounting**

The END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS 102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Charity's ability to continue operating as a going concern. The Trustees have received a commitment from The END Fund Inc. to provide support until at least until December 2024. The accounts have therefore been prepared on the basis that the Charity is a going concern. The Trustees of the END Fund have given consideration to the financial position of The END Fund Inc. and that they are comfortable that The END Fund Inc. will be able to support the END Fund.

The presentational currency adopted is US dollars. The functional currency of the Charity is also considered to be US dollars because that is the currency of the primary economic environment in which the Charity operates.

(b) **Company Status**

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Income**

All income is recognised when the Charity is legally entitled to the income, receipt is probable and the amount can be measured with reasonable accuracy. Donations are recognised when the Charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred by the Charity entering into a legal or constructive obligation to make a payment. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates being:

- Costs of raising funds are those incurred in seeking voluntary and grant income. They do not include the costs of disseminating information in support of charitable activities.
- Charitable activities comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries as well as communication and advocacy costs.
- These costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support costs). Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These costs are allocated to raising funds and charitable activities on the basis of time spent by END Fund Inc. staff.

(f) Critical accounting judgements and key sources of estimation uncertainty policy

The Trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact on the current or future accounting periods. Key judgements include those related to recognition and classification of grant and donation income, the timing of recognition of grants payable and decisions in relation to cost allocation.

2. Donations

	2022 \$	2021 \$
Unrestricted	532,078	57,967
Restricted	304,836	158,191
	<u>836,914</u>	<u>216,158</u>

3. Charitable activities

	2022 Unrestricted	2022 Restricted	Year ended 31.12.22	Year ended 31.12.21
	\$	\$	\$	\$
Dubai Cares	-	241,189	241,189	1,500,000
Moondance Foundation	1,000,000	-	1,000,000	1,000,000
Sint Antonius Stichting Projects	-	79,872	79,872	864,564
The END Fund Inc.	1,000,000	-	1,000,000	-
	<u>2,000,000</u>	<u>321,061</u>	<u>2,321,061</u>	<u>3,364,564</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Expenditure

	Direct costs	Governance	Support Costs	Year Ended 31 December 2022	Year Ended 31 December 2021
	\$	\$	\$	\$	\$
Raising Funds					
Reimbursed salaries	161,619	-	-	161,619	-
Fundraising platform	2,769	-	-	2,769	110
Travel	30,881	-	-	30,881	184
Other	5,894	-	-	5,894	469
Charitable activities					
<i>Grants payable</i>					
DRC (United Front Against River Blindness)	-	-	-	-	1,075,123
Madagascar (Unlimit Health)	241,207	-	-	241,207	1,203,064
Nigeria (Christian Blind Mission)	359,452	-	-	359,452	-
Nigeria (Mission to Save the Helpless)	933,546	-	-	933,546	256,056
Tanzania (Ministry of Health)	-	-	-	-	96,848
<i>Reimbursed salaries</i>	60,737	-	-	60,737	145,950
<i>Accountancy – engagement reviews</i>	33,751	-	746	34,497	487
<i>Travel</i>	7,028	-	-	7,028	-
<i>Professional fees</i>	17,675	-	-	17,675	-
Support costs					
Audit fees	-	28,225	-	28,225	25,095
Exchange differences	-	-	35,084	35,084	3,963
Professional fees	-	12,157	11	12,168	10,000
Travel	-	-	11,755	11,755	-
Reimbursed salaries	-	-	99,032	99,032	107,796
Reimbursed occupancy	-	-	16,076	16,076	52,000
Insurance	-	-	4,199	4,199	3,241
Bank charges	-	-	874	874	811
	<u>1,854,560</u>	<u>40,382</u>	<u>167,777</u>	<u>2,062,719</u>	<u>2,981,198</u>

Of the support and governance costs above, \$48,396 (2021: \$46,261) has been allocated to raising funds and \$159,016 (2021: \$156,646) has been allocated to charitable activities for the purposes of comparing statement of activities.

5. NET INCOME IS STATED AFTER CHARGING

	2022 \$	2021 \$
Auditor’s remuneration (excluding VAT)	23,521	20,912

6. DIRECTORS AND EMPLOYEES

There were no individuals directly employed by the Charity during the current or prior year.

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2021 - \$nil). W Campbell, A McCormick are Trustees of both the Charity and The END Fund Inc., the US entity. During the period under review, \$2,258,157 (2021 - \$2,978,208 of grants, salaries, travel and professional fees incurred by the Charity was paid for by The END Fund Inc. and refunded by the Charity). The balance due as at the year end was \$845,198 (2021 - \$351,517) and is included within creditors. A \$450,000 donation was received from a Director & Trustee. \$1,000,000 support donation was received from The End Fund Inc. (US).

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (continued)

8. DEBTORS

	2022	2021
	\$	\$
Prepayments and accrued income	800,427	29,374
	<u>800,427</u>	<u>29,374</u>

9. CREDITORS: Amounts falling due within one year

	2022	2021
	\$	\$
Amounts owed to The END Fund Inc.	845,198	351,517
Accruals	29,015	25,095
	<u>874,213</u>	<u>376,612</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total 2022
	\$	\$	\$
Current assets	164,892	2,477,742	2,642,634
Creditors	-	(874,213)	(874,213)
	<u>164,892</u>	<u>1,603,529</u>	<u>1,768,421</u>

	Restricted funds	Unrestricted funds	Total 2021
	\$	\$	\$
Current assets	261,555	785,568	1,047,123
Creditors	-	(376,612)	(376,612)
	<u>261,555</u>	<u>408,956</u>	<u>670,511</u>

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (continued)

11. ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS

	Brought forward 1 January 2022	Income	Expenditure	Carried forward 31 December 2022
	\$	\$	\$	\$
Deworming	-	201,442	(139,945)	61,497
Democratic Republic of the Congo and Nigeria	227,566	183,267	(307,438)	103,395
Madagascar	33,989	241,189	(275,178)	-
	<u>261,555</u>	<u>625,898</u>	<u>(722,561)</u>	<u>164,892</u>

During the year, Deworming funding arose from online donations restricted to Deworming. Flagship Funds for Democratic Republic of the Congo for integrated national programme for elimination of Onchocerciasis, Lymphatic Filariasis, Schistosomiasis and Soil-Transmitted Helminths and Nigeria for Onchocerciasis, Lymphatic Filariasis, Schistosomiasis and Soil-Transmitted Helminths arose from a donation from Sint Antonius Stichting Projecten. Flagship Funds for Madagascar arose from a donation from Dubai Cares for Deworming programmes.

	Brought forward 1 January 2021	Income	Expenditure	Carried forward 31 December 2021
	\$	\$	\$	\$
Deworming	-	158,191	(158,191)	-
Democratic Republic of the Congo and Nigeria	-	864,564	(636,998)	227,566
Madagascar	42,003	1,500,000	(1,508,014)	33,989
	<u>42,003</u>	<u>2,522,755</u>	<u>(2,303,203)</u>	<u>261,555</u>

THE END FUND

England & Wales - Charity number 1122574

Accounts

2021 UK TRUSTEES' REPORT and FINANCIAL STATEMENTS

Registered Charity No. 1122574
Company No. 6350698

THE  FUND™

10  YEARS
.....
of IMPACT

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Notes to the financial statements

The trustees who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administration information

Charity name:	The END Fund
Charity registration number:	1122574
Company registration number:	6350698
Registered office:	495 Green Lanes London N13 4BS
Operational address:	11 Charles Street London W1J 5DW
Trustees and management committee:	W Campbell (Chairman) A McCormick K Admasu R Calder T Masiyiwa T Lawani
Chief Executive Officer (US):	E Agler
Secretary:	D Benton Schechter
Auditor:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HB
Solicitors:	Bircham Dyson Bell 50 Broadway London SW1H 0BL

What is the END Fund?

The END Fund is the leading collaborative philanthropic fund solely dedicated to controlling and eliminating the five most common neglected tropical diseases (NTDs), which continue to affect 1 in 5 people globally. Our vision is to ensure people at risk of NTDs can live healthy and prosperous lives. The END Fund focuses on delivering neglected tropical disease (NTD) treatments to those in need by growing and engaging a community of activist-philanthropists, managing high-impact strategic investments, and working in collaboration with government, NGO, pharmaceutical, and academic partners. We aim to take a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

Community:

growing and engaging a community of activist philanthropists dedicated to ending NTDs;

Funding:

raising and allocating capital effectively to end NTDs;

Platform:

serving as a platform for donor coordination, collaboration, and leverage;

Outreach:

engaging as a technical, strategic, and advocacy partner with governments, local and international NGOs, academic institutions, pharmaceutical companies, multi-laterals, funders, and private sector business leaders;

Investment:

actively managing a portfolio of high impact, strategic investments to scale treatment and reach disease elimination goals;

Technology:

fostering innovation and fast-tracking the deployment of new NTD tools and technology;

Leadership:

leading targeted outreach, advocacy, and awareness efforts to share the investment opportunity and large-scale social impact of ending NTDs with key public and private sector leaders and decision-makers;

Analysis:

monitoring and evaluating the impact of our portfolio of investments and contributing learnings and best practices to the broader NTD and global health communities; and,

Systems:

taking a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

The Impact of NTDs

NTDs rank among the four most devastating groups of communicable diseases. They cause severe pain and long-term disability and lead to death for more than 170,000 people per year. Effects of NTDs, such as deformed legs and blindness often result in social isolation. Amongst children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Social isolation and physical ailments make working difficult for people with NTDs. Affected people commonly end up unable to provide for themselves or their families and are left in a cycle of poverty.

Studies show that NTD treatment is the single most cost-effective means of improving children's school attendance and increasing capacity to learn and concentrate in school. Just 50 US cents funds a rapid-impact package of medication to treat an individual for the five most common NTDs, making it a best buy in public health.

Programme and Portfolio Management

In close partnership with stakeholders across the global NTD community, the END Fund:

Identifies gaps and opportunities: understands investment needs and gaps, landscapes investable opportunities, and increases coordination among stakeholders;

Builds coalitions: mobilises and activates collaboration among country-level stakeholders, including ministries of health, NGOs, donors, etc.;

Designs programmes: works with implementing partner NGOs to expand data collection, mapping, and sector knowledge in order to identify compelling programme opportunities;

Strengthens capacity: aims to grow and strengthen the pool of partner organisations to assist local governments in the implementation of quality NTD programmes;

Manages grants and provides technical support: conducts country programme visits and provides partner support, technical assistance, and capacity building as needed; and,

Conducts monitoring, evaluation, and programme communications: designs and executes monitoring, evaluation, and information sharing activities to inform programme design, organisational decision making, and donor updates.

The activities above relate to The END Fund globally and are primarily performed through the US entity END Fund Inc. The Charity and The END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US Charity are governed by separate boards and have a service agreement which is further explained below.

The trustees' have had due regard to the Charity Commission's guidance on public benefit when considering the charity's activities and objectives. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making as described in more detail later in this report.

Activities

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2021:

Democratic Republic of Congo



Community Drug distributors explain why taking medicine during the mass drug administration is important

According to the World Health Organization, the Democratic Republic of Congo (DRC) is regarded as one of the 'big three' highest burden countries for Neglected Tropical Disease in sub-Saharan Africa. Out of a total 519 health zones, 504 require treatment for schistosomiasis, intestinal worms, lymphatic filariasis, river blindness or trachoma. The Ministry of Health (MoH) has reached national scale for treatment of lymphatic filariasis and intestinal worms, and is working to reach national scale for integrated treatment of all five of these diseases across the country. Despite consistent periods of insecurity throughout the country, Mass Drug Administration (MDA) is rolled out each year with strong government support. The END Fund actively coordinates with the MoH and international funders – including the US and UK governments – to ensure limited resources have the highest collective impact. Our current investments in the DRC support Christian Blind Mission (CBM), United Front Against River Blindness (UFAR), and the Ministry of Health.

In 2014 the END Fund began supporting the scale-up of integrated treatment. At the onset, END Fund support was provided to six projects across four provinces. Since that time, the END

Fund has worked alongside the national NTD program on achieving integrated treatment at a national scale. In 2019, our investments alone helped support integrated treatment in 185 HZs across 13 provinces (out of 26) targeting 26,260,548 persons. In 2020, integrated treatment was interrupted by the devastating COVID-19 pandemic, but the END Fund in collaboration with our partners quickly picked up where we left off in 2021 where we implemented integrated treatment in 194 HZs across 15 provinces reaching approximately 27,487,907 persons.

For 2022, we have further expanded our reach to fill the gaps left by the ASCEND program's abrupt exit, ensuring progress is not lost. In 2022 we will target 255 HZs across 17 provinces through our continued partnership with CBM and UFAR. We are also working with our partner UFAR to pilot a mobile methodology to streamline the collection, quality, and timeliness of MDA data. DRC is a priority investment for the END Fund and we will continue to support the country to reach elimination and control goals which are now within our reach.

Nigeria



Community drug distributors and an LGANTD coordinator prepare to distribute treatments to a community in Akure LGA, Ondo State

The END Fund has supported partners in Nigeria since 2013. These include international NGOs, Sightsavers International, Helen Keller International and Nigerian organizations—Mission to Save the Helpless (MITOSATH), Amen Health and Empowerment Foundation (AHF) and, Health and Development Support (HANDS) with support from Christian Blind Mission (CBM) – to provide over 150 million treatments.

The END Fund's investments respond to unaddressed NTD prevention, control and elimination needs across seven states—Akwa Ibom, Bauchi, Ekiti, Gombe, Osun, Ondo and the Federal Capital Territory (FCT). We work with our partners to strengthen their organizational capacity to support states, build health systems by training personnel to treat NTDs, manage the drug supply

chain, meet required treatment coverage rates and document treatment outcomes from the community to the Federal Ministry of Health (FMoH) level.

From our initial focus on soil transmitted helminths (STH) and schistosomiasis (SCH) in 2013, the END Fund has expanded its support to include onchocerciasis, trachoma and lymphatic filariasis (LF), bringing the total to all five most prevalent PC-NTDs in Nigeria by 2018. The expansion led to over 35 million treatments to 17.5 million people in 2018 and over 35 million treatments to over 15 million people across all seven states in 2019. In 2020, despite Covid-19 interruptions and delays on programmatic activities, our partners administered 26.5 million treatments to 11.4 million people. In 2021, partners resumed morbidity management activities that were initially put on hold due to Covid-19 in 2020. As a result, 87 TT surgeries and 611 hydrocele surgeries were conducted. 34.2 million treatments were administered to 15.1 million people in the seven states. In addition to continued our partner support for delivery of treatments, the END Fund also supports the FMoH and ensures that partners conduct assessments to measure progress made to date in controlling NTDs. The results are used to inform implementation and the strategy as the country gears up towards trachoma, LF and Oncho elimination by 2030.

Madagascar



A child in Madagascar receives deworming medication from a community health worker.

Prior to 2013, there was limited donor attention towards schistosomiasis or intestinal worm control in Madagascar. Due to a lack of funding to initiate activities at scale, SCI Foundation (SCIF) began providing technical and financial support to the Ministry of Public Health. In 2014, the National Schistosomiasis and Soil-transmitted helminths Programme (NSSP) implemented the first large-scale deworming activities. Disease mapping was conducted between 2013-2015 by the Ministry of Public Health; this mapping informed the NSSP's PC implementation strategy. Although the national program has gradually scaled up treatment, funding has remained a limitation to ensuring that school-age children in endemic districts receive the required rounds of treatment.

Aside from SCIF, the World Bank was the only other partner supporting deworming in Madagascar. Coordination with the World Bank was essential to support the national program scale up, as Madagascar requires ongoing investment to sustain the disease control gains made thus far. In 2020, the END Fund worked with partners to support the implementation of mass drug administration (MDA) across 106 districts in Madagascar. The MDA campaign was implemented with a two-phased approach to allow for preventative measures and planning required in light of the COVID-19 pandemic. It was also the first time that the deworming campaign was delivered using an integrated approach with the lymphatic filariasis campaign.

The END Fund continued to partner with SCIF in 2021 to support deworming under the existing two-year agreement. The goal of the program was to contribute to Madagascar's NTD strategic plan for the control of morbidity due to schistosomiasis and intestinal worms, and to scale-up treatment to all at-risk school-age children, enrolled and unenrolled. The deworming program provided nationwide treatment coverage in 2021 with the aim of further reducing the disease burden of schistosomiasis and intestinal worms.

MDA for the program's second year took place in November 2021 in 93 districts. This MDA was also integrated with the LF campaign as was previously done, incorporating lessons learned from both COVID-19 and the integration. Preliminary data is available from 49 of the districts, indicating that 2,099,667 treatments were provided for schistosomiasis and 2,372,208 treatments were provided for intestinal worms reaching over 2 million school aged children. An additional round of MDA is planned in early 2022 for the remaining districts and in areas with high intestinal worm endemicity. An impact survey is also planned for later in 2022 to assess progress made over the last five years.

Tanzania



Healthworkers explain the process for participating Tanzanian Ministry of Health and Social Welfare's hydrocele surgery program

In support of the Tanzanian Ministry of Health and Social Welfare's Neglected Tropical Disease (NTD) strategy, the END Fund currently works with the Tanzania Ministry of Health's lymphatic filariasis (LF) program and the University of North Carolina, Chapel Hill. Previously, the END Fund also partnered with Sightsavers and the Kilimanjaro Center for Community Ophthalmology (KCCO). This collaboration with Sightsavers concluded in 2018.

In 2015 we observed a large backlog for trachomatous trichiasis (TT) surgeries in Tanzania. To help address this need, the END Fund originally partnered with Sightsavers and the Kilimanjaro Center for Community Ophthalmology (KCCO) to provide surgery to beneficiaries with advanced trachoma infection, freeing them from pain and the potential of complete sight loss. From 2015 to 2019, Sightsavers trained 648 case workers and performed 774 TT surgeries. As the project with Sightsavers came to an end after a fruitful four-year collaboration, the END Fund continued to support the Ministry of Health's aim to reduce the backlog of TT and hydrocele surgeries through our ongoing partnership with KCCO. From 2015-2021, the END Fund partnered with KCCO to provide case finder training and surgeries in the Ngorongoro district of Tanzania. Since the END Fund began to provide support, 60 individuals were trained and over 1,400 beneficiaries received TT surgery. In 2020/21, the END Fund supported KCCO in the provision of 98 surgeries, which should fully address the TT backlog for Ngorongoro. Currently, we continue to liaise with KCCO as they work towards conducting a trachoma impact survey that will inform if there is a need for continued support. The results from this survey are expected in mid 2022. Bolstering our work in trachoma in Tanzania, in 2019, the END Fund began a partnership with the University of North Carolina Chapel Hill to conduct a research project to determine whether a newly-designed surgical

procedure, which is effective at treating lower eyelid trichiasis, can work in the local context. This research project also entails a capacity-building component, as a local ophthalmologist will be trained to learn the new technique and provide surgery. These activities were on hold in 2021 because of restrictions associated with the COVID-19 pandemic, but are now being planned for 2022.

The END Fund also supports the Ministry of Health directly to provide surgical interventions to individuals living with hydrocele, a complication from LF. The END Fund began to work with the Ministry of Health in 2015, providing funding to educate village health workers about hydrocele, train surgeons on the surgical procedure, and provide surgeries in targeted districts. Through this partnership, 267 workers have received training and 2,317 hydrocele surgeries were conducted. In 2021 the END Fund supported hydrocelectomy surgery of 133 patients in Ruangwa District council and also trained 30 village health workers from fifteen health facilities on home wound care and signs of complications that need clinical referrals to ensure adequate follow-up for persons post-surgery. In 2022 the END Fund is working with the Tanzanian Ministry of Health to complete an additional 700 surgeries.

Approach to achieving our objectives and delivering our activities

Neglected tropical diseases (NTDs) are a group of parasitic and bacterial infectious diseases that affect more than 1.7 billion of the world's most impoverished people, including more than 1 billion children. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making. Our organisation has a formal process manual called the END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund's principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our implementing partner organisations. The END Fund enters into contracts with government ministries, academic institutions, and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and therefore cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant nongovernmental organisation (NGO) implementing partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

These documents are reviewed and a comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment in principal to fund an integrated programme for 3-5 years although funding is agreed on a yearly basis based on annual programme reviews and availability of funding.

In support of our work, the END Fund relies on a group of advisors. This committee, the Technical Advisory Council (TAC), is comprised of internationally recognized NTD experts. The TAC's goal is to provide technical advice to the END Fund and to ensure that it complies with best practices in implementation of NTD programmes.

The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination. This deliberate collaboration is not only a wise and appropriate approach to maximize the public benefit, but is also a deliberate and conscious effort to be transparent and facilitate peer review.



Structure, Governance, and Management

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity as set out in the governing document are the advancement of health, the prevention and relief of poverty and unemployment and the relief of those in need by reason of financial hardship, the relief of persons affected by armed conflict, man-made or natural disasters; the advancement of human rights (as set out in the universal declaration of human rights and subsequent united nations conventions and declarations); the conservation, protection and improvement of the environment, the advancement of education; and the advancement of such other charitable purposes as may provide humanitarian relief or promote sustainable development by such means as the trustees shall think fit. The main activities undertaken in relation to these purposes are set out above.

Organisational structure and trustees

The Trustees have the control of the Charity and its property and funds, and exercise all the powers of the Charity, as charity trustees. The trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions are delegated to the CEO of the US entity, The END Fund Inc. However, the overall governance and management of the Charity includes approving the annual Charity budget and compensation of staff, and strategy is decided by the Trustees.

The Trustees at the date of signing this report are as listed below:

- W Campbell
- A McCormick
- K Admasu
- R Calder
- T Masiyiwa
- T Lawani

The Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new directors recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board Meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilize private philanthropy grant capital, as good stewards of philanthropic dollars, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 7 of the accounts. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

US & UK Entity Service Agreement

A service agreement was signed with the US Charity End Fund Inc. such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services. Refer to Footnote 7, Trustee Remuneration and Related Party Transaction. During the period \$3M was incurred by the END Fund Inc. on behalf of the UK Charity and at the year end the amount due to the US charity was £261k. The US Charity and UK Charity are managed by separate boards. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have also identified associated risks with Covid 19 and potential impacts with programme delivery.

Fundraising	As a collaborative philanthropic fund, the charity is an actively fundraising organization with no endowment, and therefore dependent on its highly engaged donor community.
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Safeguarding	Annually, the trustees review and update all of the END Fund policies, with external counsel as needed, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse and Harassment Policy, among others, to ensure compliance of safeguarding practices. All trustees and staff are required to sign annual acknowledgements of these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new implementing partners on at least an annual basis and prior to signing new agreements. Implementing partners must have safeguarding policies and practices.
In-country economic, political and social challenges	The Board and Senior Leadership Team monitors geopolitical and macroeconomic trends. Management also monitors for any potential disruptions in programme delivery due to economic, political or social risks.
Management and Governance	The Trustees have approved best-in-class policies, developed by management with external counsel, to ensure good governance, a control environment, and adequate succession planning. In addition, the Senior Leadership team has implemented procedures in the Charity for a strong control environment and ethical culture in the Organisation.
COVID-19	The novel coronavirus ("COVID-19") has been declared a pandemic by the World Health Organization and the Centers for Disease Control and Prevention and has spread globally, with resulting business and social disruption. The effects of the continued outbreak of COVID-19 and related government responses could include reduction to future pledges and contributions, reduced labour availability and productivity, and a prolonged reduction in economic activity. The extent to which the coronavirus may impact certain operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

Financial review and fundraising

Fundraising

We remain grateful for the confidence and trust placed in us from donors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of neglected tropical diseases can live healthy and prosperous lives, during the year, donors were able to make a contribution through the END Fund's website, VirginMoney giving platform, or by sending a check. We are proud to share that we have not received any fundraising complaints thus far. We take our responsibility to protect vulnerable people seriously and follow guidance

issued by the UK Charity Commission and the Institute of Fundraising, about treating donors fairly.

Financial Review

During the period, the Charity received funding from donors through a number of online platforms. The Charity also received \$1.5M from Dubai Cares for our Madagascar programs, \$1M from Moondance Foundation, \$865K from Sint Antonius Stichting Projecten for our programs in DRC and Nigeria and \$158K from individuals for Deworming. The Charity disbursed funds to our implementing partners including \$1.2M to SCI Foundation for our programs in Madagascar, \$1M to United Front Against Riverblindness for our programs in Democratic Republic of the Congo, \$256K to Mission to Save the Helpless for our programs in Nigeria, \$97K to Tanzania's Ministry of Health, Community Development, Gender Elderly, and Children. In 2022, the Charity plans to renew funding from existing donors towards their work in Nigeria and to deworming-specific programming, and will receive their next tranche of funding from Sint Antonius Stichting Projecten for Democratic Republic of Congo and Nigeria. The charity is resourcing its European investor relations function, and preparing to expand its funding from new donors in the UK and across Europe in 2022 onwards.

Reserves Policy

The Trustees instituted a policy regarding the Charity to strive to maintain a reserve balance such that 3 months of unrestricted expenditure (being approximately \$87,500) are on hand at any given point in time to cover core non-grant operating costs. In addition, a cash forecast is done at least on a quarterly basis. This forecast consists of analysis of current and future disbursement figures in relation to the present cash and anticipated cash receipts. The amount of unrestricted reserves held at the year-end are \$321,429 (2020: \$73k), which is in excess of the reserves policy. Due to uncertainty in the current environment arising from COVID 19, the Charity seeks to hold more funds than required by the reserves policy.

Statement of Trustees Responsibilities

The trustees (who are also the directors of The END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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. 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- each of the trustees has each 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.

This report has been prepared taking advantage of the exemptions available for small companies under the Companies Act.

On Behalf of the Board:

DocuSigned by:

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William I. Campbell TRUSTEE

Approved by the Board on ...May 25, 2022.....

Independent Auditor's Report to the Members of The END Fund

Opinion

We have audited the financial statements of The END Fund ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2021 and of its 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 for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's 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 charitable 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 contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report.

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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Environmental protection legislation and Taxation legislation.

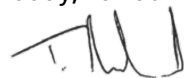
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, grant expenditure and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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 (irregularities) 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 remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

15 June 2022

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31st December 2021

	Note	Unrestricted Funds 2021	Restricted Funds 2021	Year ended 31.12.21	Year ended 31.12.20
		\$	\$	\$	\$
Income from:					
Donations	2	57,967	158,191	216,158	78,050
Charitable activities	3	1,000,000	2,364,564	3,364,564	-
Other income – forex gains		-	-	-	10,036
Total		1,057,967	2,522,755	3,580,722	88,086
Expenditure on					
Charitable activities	4	677,995	2,303,203	2,981,198	469,223
Total		677,995	2,303,203	2,981,198	469,223
Net income/(expenditure)		379,972	219,552	599,524	(381,137)
Reconciliation of funds					
Total funds brought forward		28,984	42,003	70,987	452,124
Total funds carried forward	10 & 11	408,956	261,555	670,511	70,987

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

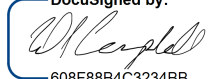
The accompanying policies and notes form part of these financial statements.

Balance Sheet as at 31st December 2021

	Notes	31 December 2021 \$	31 December 2020 \$
CURRENT ASSETS			
Debtors	8	29,374	16,740
Cash at bank		1,017,749	534,838
		1,047,123	551,578
LIABILITIES			
Creditors: Amounts falling due within one year	9	(376,612)	(480,589)
NET CURRENT ASSETS		670,511	70,987
TOTAL NET ASSETS		<u>670,511</u>	<u>70,987</u>
THE FUNDS OF THE CHARITY			
Unrestricted	10 & 11	408,956	28,984
Restricted	10 & 11	261,555	42,003
		<u>670,511</u>	<u>70,987</u>

The financial statements were approved and authorised for issue by the Board of Trustees on

.....May 25, 2022..... and were signed on its behalf by:

DocuSigned by:

 608F88B4C3234BB.....
 William I. Campbell - TRUSTEE

Cash Flow Statement for the Year Ended 31st December 2021

	Total Funds <u>2021</u> \$	Prior Year Funds <u>2020</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	482,911	(980,662)
<i>Change in cash and cash equivalents in the reporting period</i>	<u>482,911</u>	<u>(980,662)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>534,838</u>	<u>1,515,500</u>
Cash and cash equivalents at the end of the reporting period	1,017,749	534,838
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	599,524	(381,137)
Adjustment for:		
(Increase)/decrease in debtors	(12,634)	135,506
Increase/(decrease) in creditors	<u>(103,979)</u>	<u>(735,031)</u>
<i>Net cash provided by (used in) operating activities</i>	482,911	(980,662)

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2021

1. **Accounting Policies and Company Status**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of accounting**

The END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the charity's ability to continue operating as a going concern. The trustees have received a commitment from The END Fund Inc to provide support until at least until December 2023. The accounts have therefore been prepared on the basis that the charity is a going concern. The Trustees of the END Fund have given consideration to the financial position of END Fund Inc and that they are comfortable that END Fund Inc will be able to support the END Fund.

The presentational currency adopted is US dollars. The functional currency of the charity is also considered to be US dollars because that is the currency of the primary economic environment in which the charity operates.

(b) **Company Status**

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Income**

All income is recognised when the Charity is legally entitled to the income, receipt is probable and the amount can be measured with reasonable accuracy. Donations are recognised when the charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2021 (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred by the charity entering into a legal or constructive obligation to make a payment. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates being:

- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support costs).
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

(f) Critical accounting judgements and key sources of estimation uncertainty policy

The trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact on the current or future accounting periods. Key judgements include those related to recognition and classification of grant and donation income, the timing of recognition of grants payable and decisions in relation to cost allocation.

2. Donations

	2021 \$	2020 \$
Individual donations	216,158	78,050
	216,158	<u>78,050</u>

3. Charitable activities

	2021 Unrestricted	2021 Restricted	Year ended 31.12.21	Year ended 31.12.20
	\$	\$	\$	\$
Dubai Cares	-	1,500,000	1,500,000	0
Moondance Foundation	1,000,000	-	1,000,000	-
Sint Antonius Stichting Projects	-	864,564	864,564	-
	<u>1,000,000</u>	<u>2,364,564</u>	<u>3,364,564</u>	<u>0</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2021 (continued)

4 Expenditure on charitable activities

	Basis of Allocation	Direct costs	Governance	Support Costs	Year Ended 31 December 2021	Year Ended 31 December 2020
	\$	\$	\$	\$	\$	\$
Costs directly allocated to activities						
<i>Grant expenditure:</i>						
Burundi (Christian Blind Mission)	Direct	-	-	-	-	78,923
DRC (United Front Against Riverblindness)	Direct	1,075,123	-	-	1,075,12	-
Madagascar (SCI Foundation)	Direct	1,203,064	-	-	3	-
Nigeria (Christian Blind Mission)	Direct	-	-	-	1,203,064	321,95
Nigeria (Mission to Save the Helpless)	Direct	256,056	-	-	-	0
Tanzania (Ministry of Health)	Direct	96,848	-	-	256,056	-
					96,848	-
Accountancy	Direct	-	-	487	487	697
Audit fees	Direct	-	25,095	-	25,095	24,997
Exchange differences	Direct	-	3,963	-	3,963	-
Professional fees	Direct	-	-	10,040	10,040	6,646
Travel	Direct	-	-	184	184	4,187
Reimbursed salaries	Direct	145,950	-	107,796	253,746	28,484
Reimbursed occupancy	Direct	30,000	-	22,000	52,000	-
Insurance	Usage	-	-	3,241	3,241	2,701
Bank charges	Usage	-	-	847	847	615
Fundraising platform	Usage	-	-	110	110	23
Supplies expense	Usage	-	-	393	393	-
		<u>2,807,041</u>	<u>29,058</u>	<u>145,099</u>	<u>2,981,198</u>	<u>469,223</u>

5. NET INCOME IS STATED AFTER

	2021	2020
	\$	\$
Charging :		
Auditor's remuneration	25,095	24,997

6. DIRECTORS AND EMPLOYEES

There were no employees during the current or prior year

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2020 - \$nil). W Campbell, A McCormick are Trustees of both the charity and The END Fund Inc., the US entity. During the period under review, \$2,978,208 (2020 - \$456,127) of grants, salaries, travel and professional fees incurred by the Charity was paid for by the END Fund Inc and refunded by the charity. The balance due as at the year end was \$351,517 (2020 - \$456,127) and is included within creditors.

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2021 (continued)

8. DEBTORS

	2021 \$	2020 \$
Prepayments and accrued income	29,374	16,740
	<u>29,374</u>	<u>16,740</u>

9. CREDITORS: Amounts falling due within one year

	2021 \$	2020 \$
Amounts owed to END Fund Inc.	351,517	456,127
Accruals	25,095	24,462
	<u>376,612</u>	<u>480,589</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds \$	Unrestricted funds \$	Total \$
Current assets	261,555	785,568	1,047,123
Creditors	-	(376,612)	(376,612)
	<u>261,555</u>	<u>408,956</u>	<u>670,511</u>

	Restricted funds \$	Unrestricted funds \$	Total \$
Current assets	42,003	509,575	551,578
Creditors	-	(480,589)	(480,589)
	<u>42,003</u>	<u>28,984</u>	<u>70,987</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2021 (continued)

11. ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS

	Brought forward 1 January 2021	Income	Expenditure	Carried forward 31 December 2021
	\$	\$	\$	\$
Deworming	-	158,191	(158,191)	-
Democratic Republic of the Congo and Nigeria	-	864,564	(636,998)	227,556
Madagascar	42,003	1,500,000	(1,508,014)	33,989
	<u>42,003</u>	<u>2,522,755</u>	<u>(2,303,203)</u>	<u>261,555</u>

During the year, Deworming funding arose from online donations restricted to Deworming. Flagship Funds for Democratic Republic of the Congo for integrated national program for elimination of onchocerciasis, Lymphahtic Filariasis, Schistosomiasis and Soil-Transmitted Helminths and Nigeria for Onchocerciasis, Lymphahtic Filariasis, Schistosomiasis and Soil-Transmitted Helminths arose from a donation from Sint Antonius Stichting Projecten. Flagship Funds for Madagascar arose from a donation from Dubai Cares for deworming programs.

	Brought forward 1 January 2020	Income	Expenditure	Carried forward 31 December 2020
	\$	\$	\$	\$
Madagascar	117,003	-	(75,000)	42,003
Nigeria	150,000	-	(150,000)	-
Deworming		23,393	(23,393)	
	<u>267,003</u>	<u>23,393</u>	<u>(248,393)</u>	<u>42,003</u>

THE END FUND

England & Wales - Charity number 1122574

Accounts



2020 UK TRUSTEES' REPORT & FINANCIAL STATEMENTS

Registered Charity
No. 1122574
Company
No. 6350698

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Notes to the financial statements

The trustees who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administration information

Charity name:	The End Fund
Charity registration number:	1122574
Company registration number:	6350698
Registered office:	495 Green Lanes London N13 4BS
Operational address:	11 Charles Street London W1J 5DW
Trustees and management committee:	W Campbell (Chairman) A McCormick R Calder T Masiyiwa T Lawani
Chief Executive Officer (US):	E Agler
Secretary:	D Benton Schechter
Auditor:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HB
Solicitors:	Bircham Dyson Bell 50 Broadway London SW1H 0BL

What is the END Fund?

The END Fund is the only private philanthropic initiative solely dedicated to ending the most common neglected tropical diseases (NTDs). These NTDs are a group of parasitic and bacterial infectious diseases that affect more than 1.7 billion of the world's most impoverished people, including more than 1 billion children.

MISSION: Control and eliminate the most prevalent neglected tropical diseases.

VISION: To ensure people at risk of neglected tropical diseases can live healthy and prosperous lives.

The END Fund focuses on delivering neglected tropical disease treatments to those in need by growing and engaging a community of activist-philanthropists, managing high-impact strategic investments, and working in collaboration with government, NGO, pharmaceutical, and academic partners. We aim to take a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

The Impact of NTDs

NTDs rank among the four most devastating group of communicable diseases. They cause severe pain and long-term disability and lead to death for more than 170,000 people per year. Effects from NTDs, such as deformed legs and blindness result in social isolation. Amongst children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Social isolation and physical ailments make working difficult for people with NTDs. Many people are unable to provide for themselves or their families and are left in a cycle of poverty.

Studies show that NTD treatment is the single most cost-effective means of improving children's attendance and increasing capacity to learn and concentrate in school. Just 50 US cents funds a rapid-impact package of medication to treat an individual for the five most common NTDs, making it a best buy in public health.

END Fund UK Activities

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2020:

Programme Expansion in Nigeria



With an estimated population of almost 198 million people, Nigeria has the highest NTD burden in Africa – a staggering 166 million people require treatment for at least one of the five PC-NTDs of our focus-Schistosomiasis, Lymphatic Filariasis, Onchocerciasis, Trachoma and Soil Transmitted Helminths. The Nigerian government has prioritized NTD control and elimination, and launched a national plan in 2012.

Since our first investment in Nigeria in 2013, we have supported a range of partners – including international NGOs, Sightsavers and Helen Keller International, and local Nigerian organisations like Mission to Save the Helpless, Amen, and HANDS with support from Christian Blind Mission (CBM) – to provide over 126 million treatments.

Our investments in Nigeria are purposive and positioned, filling gaps in implementation across seven states and, engaging in significant levels of strengthening our partner's organisational systems as they work toward reaching the Federal Ministry of Health (FMoH) goal of 100% geographic coverage for the five PC- NTDs.

In 2018, MDAs across the seven states supported by the END Fund – Akwa Ibom, Gombe, Ekiti, Ondo, Osun, Bauchi, and the Federal Capital Territory – provided over 35 million treatments to 17.5 million people. In 2019, the END Fund supported over 35 million treatments to over 15 million people across all seven states and, in 2020, despite Covid-19 interruptions and delays on programmatic activities, our partners administered 26.5 million treatments to 11.4 million people. In 2021, partners plan to complete a backlog from 2020 mainly surgeries for LF patients and second doses of STH treatments in select states.

Nigeria remains a priority investment for the END Fund and we will continue to support the FMoH and partners to achieve the maximum impact with these funds.

Madagascar



Madagascar, an island nation in the Indian Ocean off the southeast coast of Africa, is the fourth largest island in the world. The economy is largely built on fishing, mining and agriculture. Madagascar is endemic for three preventive chemotherapy NTDs (PC-NTDs), including intestinal worms, schistosomiasis, and lymphatic filariasis (LF). According to WHO, over 18 million people require treatment for at least one PC-NTD in Madagascar.

Prior to 2013, there was limited donor attention towards schistosomiasis or intestinal worm control in Madagascar. Due to a lack of funding to initiate activities at scale, SCI Foundation (SCIF) began providing technical and financial support to the Ministry of Public Health. In 2014, the National Schistosomiasis and Soil-transmitted helminths Programme (NSSP) implemented the first large-scale deworming activities. Disease mapping was conducted between 2013-2015 by the Ministry of Public Health; this mapping informed the NSSP's implementation strategy. Although the national programme has gradually scaled up treatment, funding has remained a limitation to ensuring that school-age children in endemic districts receive the required rounds of treatment.

Aside from SCIF, the World Bank is the only other partner supporting deworming in Madagascar. Coordination with the World Bank has been essential to support the national programme scale-up, as Madagascar requires ongoing investment to sustain the disease control gains made thus far. In 2020, the END Fund worked with partners to support the implementation of mass drug administration (MDA) across 106 districts in Madagascar. The MDA campaign was implemented with a two-phased approach to allow for preventative measures and planning required in light of the COVID-19 pandemic. It was also the first time that the deworming campaign was delivered using an integrated approach with the lymphatic filariasis campaign.

The END Fund continues to partner with SCIF in 2021 to support deworming under the existing two-year agreement. The goal of the programme is to contribute to Madagascar's NTD strategic plan for the control of morbidity due to schistosomiasis and intestinal worms, and to scale-up treatment to all at-risk school-age children, enrolled and unenrolled. The deworming programme aims to provide nationwide treatment coverage in 2021 and further reduce the disease burden of schistosomiasis and intestinal worms.

The next MDA is planned for September 2021 -- it will take place in one phase and will be integrated with the LF campaign as was previously done, incorporating lessons learned from both COVID-19 and the integration. An impact survey is also planned for later this year to assess progress made over the last five years.

Long-term Commitment in Burundi



When the END Fund was created in 2012, the organisation continued to partner with CBM to support trachoma activities in Burundi. With our support, CBM completed mass distribution of Zithromax in two targeted health districts, a limited number of trichiasis surgeries, and impact surveys in four health districts.

As the country worked towards reaching elimination goals, it was necessary to conduct additional impact surveys. As part of this effort, from 2017-2018, six surveyors were trained on trachoma grading by Tropical Data and mapping surveys were conducted in 12 districts to determine the trachoma prevalence. The results indicated that only one district (Gashoho) had a prevalence of >5% TF. In 2019, the END Fund supported an MDA in the Gashoho district and 179,073 beneficiaries received one more round of treatment (95% therapeutic coverage). Thereafter, the impact survey conducted indicated a 3.2% TF prevalence.

The post treatment survey in the Gashoho district showed a prevalence below the required threshold. This allowed Burundi to enter officially into the trachoma surveillance phase. In 2020, Burundi planned to conduct nationwide surveillance surveys and work towards preparing an elimination dossier for WHO certification. However, the Covid-19 pandemic interrupted activities. Once safety precautions were in place, Tropical Data led virtual training for the survey team. Of the nine surveys planned, five took place in October and the four additional districts will be surveyed in 2021. We anticipate that the results will show that trachoma was successfully eliminated as a public health problem in Burundi.

Approach to achieving our objectives and delivering our activities

The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making. Our organisation has a formal process manual called the END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund's principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our implementing partner organisations. The END Fund enters into contracts with government ministries, academic institutions, and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and therefore cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant nongovernmental organisation (NGO) implementing partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

These documents are reviewed and a comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment in principal to fund an integrated programme for 3-5 years although funding is agreed on a yearly basis based on annual programme reviews and availability of funding.

The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination. This deliberate collaboration is not only a wise and appropriate approach to maximize the public benefit, but is also a deliberate and conscious effort to be transparent and facilitate peer review.



Structure, Governance, and Management

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity as set out in the governing document are the advancement of health, the prevention and relief of poverty and unemployment and the relief of those in need by reason of financial hardship, the relief of persons affected by armed conflict, man-made or natural disasters; the advancement of human rights (as set out in the universal declaration of human rights and subsequent united nations conventions and declarations); the conservation, protection and improvement of the environment, the advancement of education; and the advancement of such other charitable purposes as may provide humanitarian relief or promote sustainable development by such means as the trustees shall think fit. The main activities undertaken in relation to these purposes are set out above.

Organisational structure and trustees

The Trustees have the control of the Charity and its property and funds, and exercise all the powers of the Charity, as charity trustees. The trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions are delegated to the CEO of the US entity, The END Fund Inc. However, the overall governance and management of the Charity includes approving the annual Charity budget and compensation of staff, and strategy is decided by the Trustees.

The Trustees at the date of signing this report are as listed below:

W Campbell
R Calder
T Masiyiwa
A McCormick
T Lawani

Trustees participate in four Board committees (Governance & Nominating Committee, Finance & Audit Committee, Development Committee, and Program Committee) for the purpose of managing its workload and engaging with the CEO. The committees are not decision-making entities. The Board Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new Trustees recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board Meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilize and steward private philanthropy grant capital, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 7 of the accounts. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

US & UK Entity Service Agreement

The mission and vision outlined on page 3 relate to the END Fund globally. Activities are primarily performed through the US not-for-profit entity, the END Fund Inc. The Charity and the END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US charities are governed by separate boards and have a service agreement which is further explained below. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the charity's activities and objectives. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making.

A service agreement was signed with the US Charity, End Fund Inc., such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services. Refer to Footnote 7, Trustee Remuneration and Related Party Transaction. During the period \$2k was invoiced by the END Fund Inc. and at the year end the amount due to the US charity was £1,194k.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have also identified associated risks with the ongoing COVID-19 pandemic and potential impacts with programme delivery.

Fundraising	As a collaborative philanthropic fund, the charity is an actively fundraising organisation with no endowment, and therefore dependent on its highly engaged donor community.
Safeguarding	Annually, the trustees review and update all of the END Fund policies, with external counsel as needed, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse and Harassment Policy, among others, to ensure compliance of safeguarding practices. All trustees and staff are required to sign annual acknowledgements of these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new implementing partners on at least an annual basis and prior to signing new agreements. Implementing partners must have safeguarding policies and practices.
In-country economic, political and social challenges	The Board and Senior Leadership Team monitors geopolitical and macroeconomic trends. Management also monitors for any potential

	disruptions in programme delivery due to economic, political or social risks.
Management and Governance	The Trustees have approved best-in-class policies, developed by management with external counsel, to ensure good governance, a control environment, and adequate succession planning. In addition, the Senior Leadership team has implemented procedures in the Charity for a strong control environment and ethical culture in the Organisation.
COVID-19	The novel coronavirus ("COVID-19") has been declared a pandemic by the World Health Organization and the Centers for Disease Control and Prevention and has spread globally, with resulting business and social disruption. The effects of the continued outbreak of COVID-19 and related government responses could include reduction to future pledges and contributions, reduced labour availability and productivity, and a prolonged reduction in economic activity. The extent to which the coronavirus may impact certain operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

Financial review and fundraising

Fundraising

We remain grateful for the confidence and trust placed in us from donors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of neglected tropical diseases can live healthy and prosperous lives, during the year, donors were able to make a contribution through the END Fund's website, VirginMoney giving platform, or by sending a check. We are proud to share that we have not received any fundraising complaints thus far. We take our responsibility to protect vulnerable people seriously and follow guidance issued by the UK Charity Commission and the Institute of Fundraising, about treating donors fairly.

Financial Review

During the period, the Charity received funding from donors through various online platforms. The Charity plans in 2021 to renew funding received from existing donors for Nigeria and will receive their next tranche of funding from Dubai Cares for Madagascar and also to expanding funding with new donors.

Reserves Policy

The Trustees instituted a policy regarding the Charity to strive to maintain a reserve balance such that 3 months of unrestricted expenditure (being approximately \$17,000) are on hand at any given point in time to cover core non-grant operating costs. In addition, a cash forecast is done at least on a quarterly basis. This forecast consists of analysis of current and future disbursement figures in relation to the present cash and anticipated cash receipts. The amount

of unrestricted reserves held at the year-end are \$73,601 (2019: \$185k), which is in excess of the reserves policy. Due to uncertainty in the current environment arising from COVID-19, the Charity seeks to hold more funds than required by the reserves policy.

Statement of Trustees Responsibilities

The trustees (who are also the directors of the END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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. 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

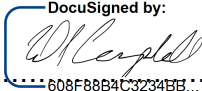
Statement to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- Each of the trustees has each 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.

This report has been prepared taking advantage of the exemptions available for small companies under the Companies Act.

On Behalf of the Board:

William I. Campbell TRUSTEE  608F88B4C3234BB...

Approved by the Board on May 6, 2021

Independent Auditor's Report to the Members of The END Fund

Opinion

We have audited the financial statements of The END Fund ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2020 and of its 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 for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's 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 charitable 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 contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for

the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report.

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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Environmental protection legislation and Taxation legislation.

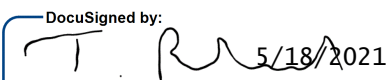
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, grant expenditure and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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 (irregularities) 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 remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

DocuSigned by:

 B774CCC8D7BF474...

Tim Redwood
 Senior Statutory Auditor
 For and on behalf of
Crowe U.K. LLP
 Statutory Auditor
 London

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31st December 2020

	Note	Unrestricted Funds 2020	Restricted Funds 2020	Year ended 31.12.20	Year ended 31.12.19
		\$	\$	\$	\$
Income from:					
Donations	2	54,657	23,393	78,050	439,507
Charitable activities	3	-	-	-	1,138,093
Other income – forex gains		10,036	-	10,036	-
Total		64,693	23,393	88,086	1,577,600
Expenditure on					
Charitable activities	4	220,830	248,393	469,223	1,506,975
Total		<u>220,830</u>	<u>248,393</u>	<u>469,223</u>	<u>1,506,975</u>
Net income/(expenditure)		(156,137)	(225,000)	(381,137)	70,625
Reconciliation of funds					
Total funds brought forward		185,121	267,003	452,124	381,449
Total funds carried forward	10 & 11	<u>28,984</u>	<u>42,003</u>	<u>70,987</u>	<u>452,124</u>

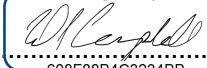
The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The accompanying policies and notes form part of these financial statements.

Balance Sheet as at 31st December 2020

	Notes	31 December 2020 \$	31 December 2019 \$
CURRENT ASSETS			
Debtors	8	16,740	152,245
Cash at bank		534,838	1,515,500
		<u>551,578</u>	<u>1,667,745</u>
LIABILITIES			
Creditors: Amounts falling due within one year	9	(480,589)	(1,215,621)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>70,987</u>	<u>452,124</u>
TOTAL NET ASSETS		<u>70,987</u>	<u>452,124</u>
THE FUNDS OF THE CHARITY			
Unrestricted	10 & 11	28,984	185,121
Restricted	10 & 11	42,003	267,003
		<u>70,987</u>	<u>452,124</u>

The financial statements were approved and authorised for issue by the Board of Trustees on
 May 6, 2021 and were signed on its behalf by:

.....


 William I. Campbell - TRUSTEE

Cash Flow Statement for the Year Ended 31st December 2020

	Total Funds <u>2020</u> \$	Prior Year Funds <u>2019</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	(980,662)	1,376,900
<i>Change in cash and cash equivalents in the reporting period</i>	<u>(980,662)</u>	<u>1,376,900</u>
Cash and cash equivalents at the beginning of the reporting period	<u>1,515,500</u>	<u>138,600</u>
Cash and cash equivalents at the end of the reporting period	534,838	1,515,500
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	(381,137)	70,625
Adjustment for:		
(Increase)/decrease in debtors	135,506	149,789
Increase/(decrease) in creditors	<u>(735,031)</u>	<u>1,156,486</u>
<i>Net cash provided by (used in) operating activities</i>	(980,662)	1,376,900

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2020

1. **Accounting Policies and Company Status**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of accounting**

The END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the charity's ability to continue operating as a going concern. The trustees have received a commitment from The END Fund Inc to provide support until at least until June 2022. The accounts have therefore been prepared on the basis that the charity is a going concern. The Trustees of the END Fund have given consideration to the financial position of END Fund Inc and that they are comfortable that END Fund Inc will be able to support the END Fund.

The presentational currency adopted is US dollars. The functional currency of the charity is also considered to be US dollars because that is the currency of the primary economic environment in which the charity operates.

(b) **Company Status**

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Income**

All income is recognised when the Charity is legally entitled to the income, receipt is probable and the amount can be measured with reasonable accuracy. Donations are recognised when the charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

(e) **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred by the charity entering into a legal or constructive obligation to make a payment. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates being:

- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support costs).
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

(f) **Critical accounting judgements and key sources of estimation uncertainty policy**

The trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact on the current or future accounting periods.

2. **Donations**

	2020 \$	2019 \$
Individual donations	78,050	39,507
Donation from END Fund Inc.	-	400,000
	<u>78,050</u>	<u>439,507</u>

3. **Charitable activities**

	2020 Unrestricted	2020 Restricted	Year ended 31.12.20	Year ended 31.12.19
	\$	\$	\$	\$
Dubai Cares	-	-	-	1,125,000
Other	-	-	-	13,093
	<u>=</u>	<u>=</u>	<u>=</u>	<u>1,138,093</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2020 (continued)

4 Expenditure on charitable activities

	Basis of Allocation	Direct costs	Governance	Support Costs	Year Ended 31 December 2020	Year Ended 31 December 2019
	\$	\$	\$	\$	\$	\$
Costs directly allocated to activities						
<i>Grant expenditure:</i>						
Nigeria (Christian Blind Mission)	Direct	321,950	-	-	321,950	279,891
Burundi (Christian Blind Mission)	Direct	78,923	-	-	78,923	-
Tanzania (Ministry of Health)	Direct	-	-	-	-	107,510
Madagascar (SCI Foundation)	Direct	-	-	-	-	1,007,997
Accountancy	Direct	-	-	697	697	1,435
Audit fees	Direct	-	-	24,997	24,997	20,988
Exchange differences	Direct	-	-	-	-	2,218
Professional fees	Direct	-	5,142	1,504	6,646	24,126
Travel	Direct	4,187	-	-	4,187	15,350
Recharged salaries	Direct	16,135	-	12,349	28,484	43,910
Insurance	Usage	-	-	2,701	2,701	2,451
Bank charges	Usage	-	-	615	615	1,076
Fundraising platform	Usage	-	-	23	23	23
		<u>421,195</u>	<u>5,142</u>	<u>42,886</u>	<u>469,223</u>	<u>1,506,975</u>

5. NET INCOME IS STATED AFTER

	2020	2019
	\$	\$
Charging :		
Auditor's remuneration	24,997	20,988

6. DIRECTORS AND EMPLOYEES

There were no employees during the current or prior year

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2019 - \$nil). W Campbell, A McCormick are Trustees of both the charity and The END Fund Inc., the US entity. During the period \$456,127 (2019 - \$1,573) was invoiced by the End Fund Inc., a charity registered in the USA which is affiliated with the charity. The amount related to expenses cross charged from one charity to the other. In addition, during the period under review, \$456,127 of salaries, travel and professional fees incurred by the Charity was paid for by the END Fund Inc. The balance due as at the year end was \$456,127 (2019 - \$1,194,632) and is included within creditors.

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2020 (continued)

8. DEBTORS: Amounts falling due within one year

	2020	2019
	\$	\$
Prepayments and accrued income	16,740	152,245
	<u>16,740</u>	<u>152,245</u>

9. CREDITORS: Amounts falling due within one year

	2020	2019
	\$	\$
Amounts owed to END Fund Inc.	456,127	1,194,633
Accruals	24,462	20,988
	<u>480,589</u>	<u>1,215,621</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total 2020
	\$	\$	\$
Current assets	42,003	509,575	551,578
Creditors	-	(480,589)	(480,589)
	<u>42,003</u>	<u>28,984</u>	<u>70,987</u>

	Restricted funds	Unrestricted funds	Total 2019
	\$	\$	\$
Current assets	267,003	1,400,742	1,667,745
Creditors	-	(1,215,621)	(1,215,621)
	<u>267,003</u>	<u>185,121</u>	<u>452,124</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2020 (continued)

11. ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS

	Brought forward 1 January 2020	Income	Expenditure	Carried forward 31 December 2020
	\$	\$	\$	\$
Madagascar	117,003	-	(75,000)	42,003
Nigeria	150,000	-	(150,000)	-
Deworming		23,393	(23,393)	
	<u>267,003</u>	<u>23,393</u>	<u>(248,393)</u>	<u>42,003</u>

	Brought forward 1 January 2019	Income	Expenditure	Carried forward 31 December 2019
	\$	\$	\$	\$
Madagascar	-	1,125,000	(1,007,997)	117,003
Nigeria	322,500	-	(172,500)	150,000
Tanzania	38,301	-	(38,301)	-
Deworming	19,482	13,093	(32,575)	-
Schistosomiasis	134	-	(134)	-
	<u>380,417</u>	<u>1,138,093</u>	<u>(1,251,507)</u>	<u>267,003</u>

During the prior year, Madagascar funding arose from Dubai Cares for deworming programs.



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