

THE END 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
Total		1,071,602	3,936,510	5,008,112	3,160,629
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
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
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 onJune 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
	<hr/>	<hr/>	<hr/>
Total	2,534,732	625,897	3,160,629
	<hr/>	<hr/>	<hr/>
Expenditure on			
Raising funds	249,560	-	249,560
Charitable activities	1,090,599	722,560	1,813,159
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
Total funds carried forward	<u>1,603,529</u>	<u>164,892</u>	<u>1,768,421</u>