

The Trinity Challenge Annual Report & Accounts



2024

The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

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Chair's Foreword

Welcome to the Trinity Challenge Annual Report for 2024.

It is with pride that we share the progress we made in 2024. At the Trinity Challenge, we believe firmly in the power of data and analytics to shape a healthier, more resilient world. Our work is grounded in the belief that data-driven solutions are essential to preparing for and protecting against global health threats. Effective, affordable, and scalable innovations must sit at the heart of our collective response to today's - and tomorrow's - pandemics and public health emergencies.

Our charity was set up during COVID-19 - a pandemic that so painfully exposed the consequences of inadequate data systems and unpreparedness. In response, we committed to catalysing new thinking and new tools that would help safeguard lives. In 2024, we have seen the ongoing impact of our inaugural cohort of Challenge winners, who continue to address this mission with determination and creativity. Their work is making a tangible difference in communities across the globe, and we are deeply proud of their achievements.

In 2024, we focused on Antimicrobial Resistance (AMR). The World Health Organization has rightly identified AMR



Photo Credit: Ian Jones Photography

as one of the greatest threats to global health, food security, and development. The United Nations General Assembly (UNGA) High-Level Meeting on AMR underscored the growing consensus that urgent, united action is required.

As the UK's Special Envoy on AMR, this issue is deeply personal to me. Antibiotics underpin modern medicine, and their diminishing effectiveness is truly an emergency - particularly in low- and middle-income countries, where the burden is significant. I am proud that the Trinity Challenge is stepping up to meet this challenge.

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Our second global innovation competition, the Trinity Challenge on Antimicrobial Resistance, drew an extraordinary 285 applications from 57 countries - proof, if any were needed, of the global appetite for bold, data-driven approaches. With the expert guidance of our independent judging panel and the invaluable support of our donors, four outstanding winners were selected in June. Each has received a share of our £2.7 million prize fund and will benefit from ongoing innovation support through our partner, Jhpiego, as they embark on three years of pioneering work.

But innovation alone is not enough to create lasting change. That is why we have launched a series of engagements with young people, to raise awareness and galvanise action on AMR. Through our inaugural Youth Summit and Competition, we reached over 400 young people and funded seven youth-led teams to deliver AMR awareness campaigns in eight countries. A unique collaboration with the Stanford Deliberative Polling Lab engaged 2,500 individuals across six middle-income countries to better understand public attitudes on AMR. We also supported the Union for International Cancer Control in highlighting the urgent need for AMR action in cancer care, where antimicrobial resistance increasingly threatens treatment outcomes.

Whether through workshops, online events, or our presence at key global moments like the UNGA High-Level Meeting, the Trinity Challenge is driving forward a global movement at this critical juncture in the fight against AMR. I extend my gratitude to all who have supported or engaged with the Trinity Challenge this year, with a particular thanks to our donors, partners, and the bold innovators who applied to our competitions.

There remains much to do. But what gives me hope is the collective will and shared ambition we have seen around the world.



Professor Dame Sally C. Davies

GCB DBE FRS FMedSci FRCP

Chair of Trustees

About The Trinity Challenge

Who We Are

The Trinity Challenge is a charity supporting the creation of data-driven solutions to help protect against global health threats.

Our Vision For Change

We believe data and analytics hold the key to building effective, affordable, and scalable solutions for current and future pandemics and health emergencies.

Our Mission

We support data-driven solutions that will help the world prepare for and respond to global outbreaks and health emergencies. We're committed to working with governments, individuals and organisations across the world, to help improve our resilience against current and future threats to global health.

Our Purpose

The COVID-19 pandemic has resulted in millions of excess deaths across the world. It has not affected countries and communities equitably. Those living in impoverished conditions and with the most fragile health systems have borne the brunt of its effects. COVID-19 has demonstrated how unprepared we were for a pandemic, and the impact on our socio-economic systems has underscored the need for collective action now, to be better prepared in the future.

We believe that through working together we have the means to ensure that global health threats, which disrupt and destroy lives and livelihoods across the world, are less catastrophic. We understand that solutions can only be created through collaboration. It is our goal to bring together different ideas, insights and approaches from around the world.

We recognise the critical need to create collaborations between data science, public health, and policy to better protect our populations and respond effectively to health crises. More importantly, we are committed to finding solutions that could be applied to resource-constrained settings, and thus have a chance to create sustainable impact where it is most needed.

Our Challenges

The Inaugural Trinity Challenge

The inaugural Trinity Challenge was launched in 2020 to respond to the COVID-19 pandemic, which highlighted a global need to be better prepared to tackle healthcare emergencies.

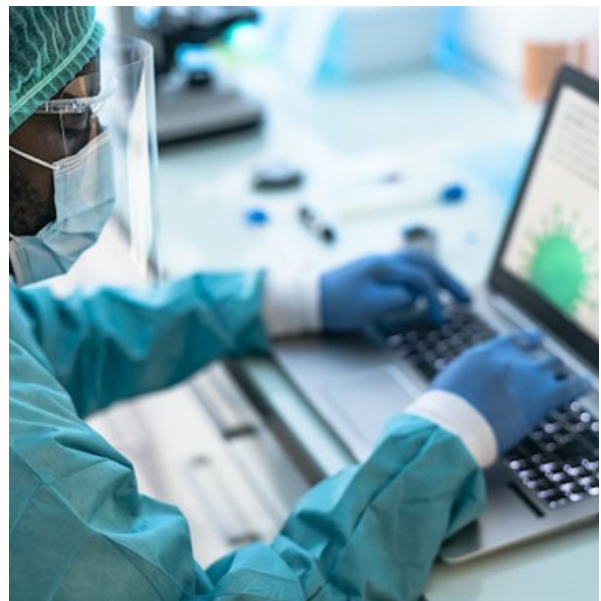
This inaugural Challenge asked teams to deliver solutions that answered the question:

"How can data and analytics be used to better identify, respond to, and recover from global health emergencies?"

It led to the creation of 40 coalition partnerships, with applications from 340 teams across 60 countries. An overall prize fund of £5.7 million was distributed, with £1.3 million going to the top project, £1 million to an additional two projects each and a further five initiatives receiving £480,000 each.

Support for these projects continued throughout 2024. Of these eight projects, three completed their Trinity Challenge grants in 2024 (Khushi Health, Living Goods and MedShr) in addition to the one which completed their grant in 2023 (VaccineLedger). The remaining four projects will continue to deliver against their grants through to 2026.

Further information on these projects and their impact in 2024 follows on pages 7-14.



The Inaugural Trinity Challenge Award Winners

PODD: Participatory One Health Disease Detection

PODD is a surveillance project that aims to control the spread of zoonotic diseases that could possibly infect humans and cause economic losses. The project was initiated based on studies that showed that an effective disease surveillance system that is capable of controlling infectious diseases in both humans and animals in a timely manner would largely reduce both the health and economic costs to the community. The PODD team have developed a free app that can be downloaded to an inexpensive Android phone by farmers and livestock owners. This turns them into disease detectives, allowing them to take photos of sick animals and send them to local government agencies, who take action. Symptomatic animals are separated from the rest of the herd – thus saving livelihoods – while symptoms that appear in proximate humans can also be tracked for signs of zoonotic disease crossover.

Post-Award Impact 2024

In 2024, the PODD system made significant progress in Thailand, helping local governments enhance digital disease tracking for public health, elderly care, community safety, and environmental protection. Its impact is evident, with many local organizations receiving national awards for excellence in governance and health initiatives. Almost all of the awarded local governments participated in activities under the Trinity Challenge-funded project, which empowered them to become learning centers for the PODD network. Singburi City Municipality, for example, won five major awards for its one health surveillance system. During the rainy season, local governments in Chiang Mai and Songkhla faced severe flooding. They utilized the PODD application's geographic locator to identify bedridden patients, allowing for timely and safe evacuation planning. The LTC project expanded to 50 local governments, supporting 3,600 elderly individuals, while the Go Green initiative certified 50 organic farming plots,



generating 2 tons monthly. In Laos, PODD coverage expanded from 230 to 357 villages, with volunteer reporters increasing from 500 to 606. A workshop in Chonburi resulted in a proposal to extend PODD to 8 provinces, strengthening regional health security. These achievements highlight PODD's growing role in improving public health, governance, and sustainable development.

Blood Counts!

Early detection of infectious disease outbreaks is paramount for effective public health measures. Blood Counts! is developing machine learning algorithms to screen the data from the 3.6 billion Complete Blood Count (CBC) tests performed globally each year for signals of infectious disease outbreaks and for earlier diagnosis of non-infectious conditions. After reporting of high-level summary results which clinicians use to diagnose and treat patients, the Rich CBC (R-CBC) laser measurement data held in the diagnostic machine's 'black box' is usually discarded after a week. This project is looking at how these data points could be used to detect infectious diseases using machine learning models.

Post-Award Impact 2024

Following full ethics approval by the Health Research Authority (HRA) in the UK, the protocol has subsequently received local approvals from regulators at eight consortium partners in the UK, the Netherlands, The Gambia, and India. Data collection and storage is underway at 9/11 consortium partners with an SOP for the two major blood analyser suppliers being used by partners (Siemens and Sysmex). The team established a working group to assess the future of the consortium and how it will financially sustain itself moving forward.



Blood Counts! co-authored several publications in 2024, including *Dis-AE: Multi-domain & Multi-task Generalisation on Real-World Clinical Data*; *FedMAP: Unlocking Potential in Personalized Federated Learning through Bi-Level MAP Optimization*; *Deep Generative Classification of Blood Cell Morphology*. The team also presented an oral presentation and poster at the European Hematology Association Congress 2024 and hosted the 3rd edition of the BloodCounts! Workshop in Amsterdam in October 2024.

The Sentinel Forecasting System

The Sentinel Forecasting System is a freely available information platform that is planned to support national and regional public health decision makers to continuously integrate human and animal surveillance data with ecological and genomic data to forecast disease risk – starting with Lassa Fever – in real-time or near real-time. By integrating this solution into the public health systems of Nigeria and other West African countries, officials will be able to manage outbreaks more easily but also, by understanding present and future spillover risks, intervene to prevent or mitigate outbreaks on the ground.

Post-Award Impact 2024

In 2024, significant progress was made on the Sentinel Forecasting Platform by advancing the back-end infrastructure and implementing a RESTful API for real-time access to environmental and disease data to produce disease forecasts. This architecture enhances the platform's efficiency, enabling data-driven decision-making and rapid response to emerging health threats. The team also made progress in developing visualizations of disease forecasts, generating interactive data stories for stakeholders. These prototype visualizations aim to demonstrate how the Lassa case modelling outputs can provide insights into short-term outbreak risks, highlighting key correlations with climate variables and socioecological factors.

The Sentinel Forecasting System also completed a key modelling analysis for the Coalition for Epidemic Preparedness Innovations (CEPI) and their West African stakeholders to understand Lassa fever vaccine demands and the potential public health impacts of different vaccine deployment strategies in West Africa.



Medshr Insights and Early Warning System (EWS)

MedShr was set up to improve healthcare and save lives through peer-to-peer learning and shared knowledge among health workers. Developed by doctors, MedShr is an easy and safe way for medical professionals to discover, discuss and share clinical cases and medical images. The community of over 2,000,000 members worldwide enables connection with verified doctors, healthcare professionals and medical students sharing knowledge and learning from each other in a private, professional network. MedShr Insights and Early Warning System (EWS) aims to improve the understanding of infectious diseases and identify outbreaks and potential future pandemics using medical natural language processing (NLP) and Artificial Intelligence (AI).

Post-Award Impact 2024

By the end of 2024, MedShr's user base included 2.8 million healthcare professionals (HCPs), with more than 1.6 million HCPs in low- and middle-income countries accessing global health education between 2022-2024.

Technology (including medical natural language processing and medical concept annotation tool and database) was developed to create reports showing co-occurring terms and trending terms within MedShr clinical discussions. There have been substantial developments in AI technology since the project's inception, and the use of large language models by global technology companies with vast data sets has created new opportunities to use third-party technologies to derive clinical insights from a vast range of datasets. This technology has overtaken the original project approach, and any future developments of the MedShr EWS are likely to use third-party AI technology.

In 2024, MedShr released a climate health white paper addressing the impact of climate change on doctors and healthcare professionals and their ability to deliver effective care. MedShr received a number of awards in 2024, including the most prestigious business award



in the UK (King's Award for Enterprise in recognition of excellence in Innovation). MedShr was also recognized for its high impact education to doctors and HCPs (2024 HCP Education – Gold Award, Sickle Cell Disease newborn screening).

Khushi Baby

Khushi Baby ties tradition with technology to uplift community healthcare for underserved populations in rural India. They are the Nodal Technical Support Partner to the Department of Health in Rajasthan. Their vision involves scaling across India and building a digital integrated community health platform which covers all national programs. Community Health Workers (CHWs) are provided with a suite of digital solutions – including GIS dashboards for community-based surveillance, longitudinal referral systems, algorithms for CHW decision support and automated patient engagement.

Post-Award Impact 2024

Khushi Baby celebrated 10 years of impact in 2024 and its flagship solution, the Community Health Integrated Platform (CHIP) is now a core part of the Rajasthan State Digital Health Mission and has expanded to two new states, Karnataka and Maharashtra. Collectively, CHIP has empowered over 75,000 community health workers (CHWs) and reached over 48 million people in rural communities, projected to reach 100 million people and 100,000 CHWs at < \$0.04 USD cost per beneficiary by 2028. Backed by \$20M in Government of India investments, CHIP continues to scale and now integrates environmental and exposure factors to build India's first village-level Climate and Health Vulnerability Index (CHVI).

In 2023-2024, CHIP demonstrated a 2.6% increase in zero-dose immunization coverage, a 4.5x increase in positive case detection for TB, and the ability to track over 800 key public health indicators through a unified integrated platform. Khushi Baby was a finalist in the latest Trinity Challenge on Antimicrobial Resistance (AMR), and its pioneering work was featured by Devex in their "What is Working in Global Health" series. The organization also took the global stage with a keynote speech at the Geneva Digital Health Forum 2024.



Khushi Baby is now transitioning into its second phase of work—building CHIP 2.0, a more scalable, code-free, and open-source Digital Public Good (DPG). CHIP 2.0 aims to transform smartphones into powerful educational, screening, and diagnostic tools through LLM-powered chatbots for CHWs and health officials, non-invasive anemia screening tools, and enhanced government adoption strategies. Additionally, Khushi Baby secured \$3.5 million in new commitments, including new partnerships with Global South funders, further cementing its position as one of India's most impactful digital health platforms.

DiSenDa: Disease Surveillance with Multi-Modal Sensor Network & Data Analytics

DiSenDa is a disease surveillance system that detects pathogens in air and water through continuous passive monitoring by wireless sensors, enabling rapid detection of diseases up to one week before cases of illness present. This project focuses on creating a low-cost, multi-modal wireless sensor network, enabled by real-time data analytics, to track disease transmission and outbreaks in human populations and environments. This early warning disease surveillance system can be used for surveillance of COVID-19 and other pathogens in low-income communities.

Post-Award Impact 2024

At the core of the DiSenDa system are two patented sensing technologies: the acoustic wave micropillar (CAWM) sensor for wastewater detection and the e-Nose sensor for air detection. In 2024, a battery power source for the CAWM sensor was developed to facilitate portable use and deployment. The heater component of the system was redesigned to achieve enhanced thermal efficiency, reduce energy consumption and improve overall system performance. Following observance of significant noise interference at DC and low-frequency ranges, the team also redesigned the circuit of the E-nose sensor to reduce noise during detection. The DiSenDa team continues to make progress in building the field-deployable CAWN and E-Nose sensors, preparing documentation for field use and validation protocols, and working on the design of the data analytics system.

The DiSenDa team gave an oral presentation at the International Congress of Chemical and Process Engineering in Prague, Czech Republic in August 2024 (Water-based epidemiology: Applications and opportunities for community health surveillance).



Living Goods: Supporting Digitally Enabled Community Health Workers to Strengthen Health Systems

Living Goods aims to save lives at scale by supporting digitally empowered community health workers, collaborating with governments and partners to leverage smart mobile technology, strengthen performance, and relentlessly innovate to cost-effectively deliver high-quality, impactful health services.

Post-Award Impact 2024

In 2024, Living Goods continued to improve health outcomes in last mile communities across Kenya, Uganda and Burkina Faso. Through supporting 11,000 digitally enabled government community health workers (CHWs), Living Goods' reach has included 5.2 million children under 5 years of age treated or referred for common but life-threatening conditions, including pneumonia, malaria and diarrhea.

Living Goods further solidified its role as a leading partner to three national governments on their digitization of community health. In Kenya, the adoption of the electronic community health information system (eCHIS) reached 100% nationally. In Uganda, more than 22,518 CHWs were enrolled on eCHIS. They conducted health assessments for over 522,000 children. The integration of eCHIS with other national-level systems has significantly improved reporting accuracy, resource allocation, and healthcare responsiveness. In Burkina Faso, Living Goods technically and financially supported the development of the new 2025-2029 Digital Health Strategy. This plan aims to develop and integrate digital technologies into the health system to improve quality of care, efficiency of services, and access for all.



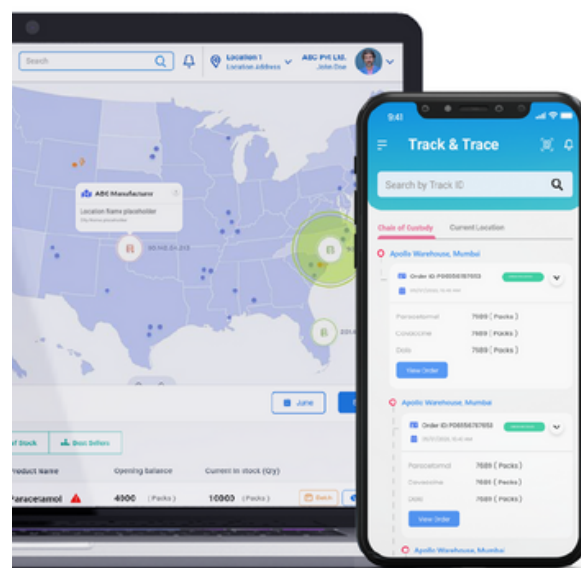
VaccineLedger

VaccineLedger – a product created by StaTwig – revolutionises supply chains using blockchain technology to address the concerning global statistic that one in three vaccines for routine immunisation is currently being wasted due to supply chain failures. The StaTwig team set out to demonstrate that a majority of these failures could be prevented with modern data tools that provide continuous visibility of the condition of the vaccines while they are in storage or in-transit. Both UNICEF and Gavi who help distribute nearly 80% of global vaccines by volume have supported this solution since 2018.

Post-Award Impact 2024

In 2024, VaccineLedger achieved a groundbreaking milestone with its nationwide deployment in Bangladesh. This implementation is estimated to digitally track 100 million vaccine doses annually, impacting approximately 65 million beneficiaries. The platform provides seamless integration across all levels of the supply chain, from central procurement hubs to last-mile health facilities, enabling real-time tracking and actionable insights. VaccineLedger also includes robust features to monitor storage conditions, detect near-expiry vaccines, and optimize stock replenishment, all of which address key pain points in vaccine distribution.

Building on its success in Bangladesh and earlier deployments in Costa Rica, VaccineLedger is now poised for expansion across multiple markets. The solution's adaptability and scalability have already attracted interest from governments and organizations across Latin America, Africa, and Southeast Asia. VaccineLedger's success in Costa Rica, where it tracks 1 million Pfizer COVID-19 vaccine doses in partnership with the Inter-American Development Bank, serves as a testament to its efficacy.



With a Long-Term Agreement of Services (LTAS) in place with UNICEF, StaTwig is uniquely positioned to support global immunization programs. VaccineLedger aligns seamlessly with UNICEF's goals of creating resilient, transparent, and efficient supply chains. As part of this partnership, StaTwig is exploring deployments in over 20 countries, demonstrating its capacity to scale rapidly while maintaining high standards of operational excellence.

The Trinity Challenge on Antimicrobial Resistance

The Trinity Challenge on Antimicrobial Resistance concluded in 2024. The Challenge was a call to action for the world's best and brightest minds to deliver innovative solutions that answer the question:

"How can data and analytics reduce the impact of antimicrobial resistance and bacterial infections in low- and middle-income communities?"

Funding of up to £1 million plus post-award innovation support was made available to the multidisciplinary teams that demonstrate the greatest potential for impact in low- and middle-income countries.

The Challenge received 285 applications from 57 countries.

The Challenge was delivered in partnership with MIT Solve. Their established network enabled us to reach thousands of innovators, whilst their online platform was used to collate and judge applications.

Applications were scored and assessed by an independent panel of expert Judges. The panel was co-chaired by Dr Mark Dybul - Professor of Medicine, Chief Strategy Officer, Center for Global Health Practice and Impact, Georgetown University Medical Center - and Dr Divleen Jeji - India Lead, Google Health.

We thank all of the Judges for contributing their time and expertise.

The Judging Panel shortlisted eight finalists and recommended four winners, who were announced in an online awards ceremony in June. The winners shared a prize fund of £2,700,000 plus post-award innovation support.

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The winners were:

Prize	Project	Location	Funding	Grant Period
1st	Farm2Vet: Combating AMR on the Farm Frontier	Vietnam	£1,000,000	3 years
=2nd	AMRSense: Empowering Communities with a Proactive OneHealth Ecosystem	India	£600,000	3 years
=2nd	OASIS: OneHealth Antimicrobial Stewardship for Informal Health Systems	India	£600,000	3 years
3rd	AMRoots: AMR in small-scale farming communities	South Africa	£500,000	2 years

The winning projects launched in November and will continue to 2026/7.

Three winners were awarded a share of \$749,535 of AWS Promotional Credits. The credits were provided in partnership with Amazon Web Services as part of their Health Equity Initiative. They will be used to help winners reduce or eliminate the cost of AWS cloud computing for their projects.

Further information on these projects follow on pages 17-18.

The Trinity Challenge on Antimicrobial Award Winners

The winners of the Trinity Challenge on Antimicrobial Resistance commenced their projects at the end of 2024 and will begin to deliver impact in 2025.

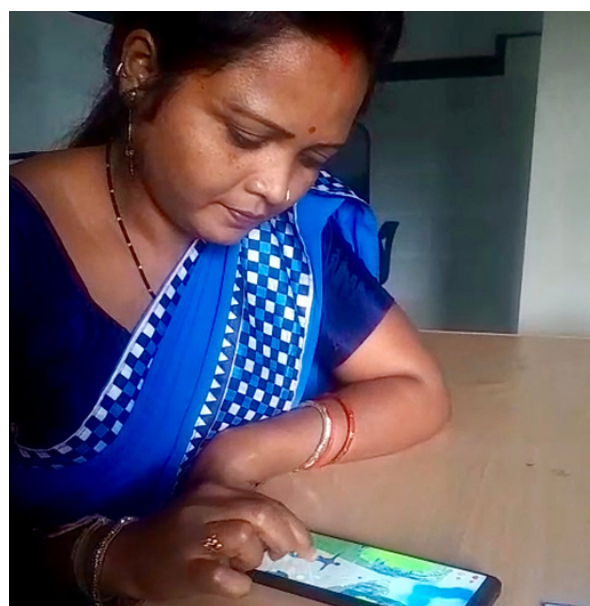
Farm2Vet: Combating AMR on the Farm Frontier

Farm2Vet in Vietnam, led by VinUniversity, encourages responsible antibiotic use in food-producing animals by offering subsistence farmers instant, easy, low-cost access to trusted veterinary services for disease diagnosis and treatment advice via their platform. Farm2Vet acts as an effective surveillance platform by collecting data directly from small farmers and veterinary service suppliers.



AMRSense: Empowering Communities with a Proactive OneHealth Ecosystem

AMRSense in India, led by Indraprastha Institute of Information Technology Delhi, is a socio-technological innovation that will (1) build a network of community health workers in two Indian states, (2) empower with AI-assisted data recording, (3) integrate antibiotic sales, consumption, surveillance trends, (4) federate predictive analytics across OneHealth ecosystem, (5) implement a multidimensional AMR scorecard at scale, (6) close the capture, analyze, engage loop for tackling AMR.



OASIS: OneHealth Antimicrobial Stewardship for Informal Health Systems

OASIS, led by the London School of Hygiene and Tropical Medicine, transforms rural healthcare in India by enabling informal Rural Healthcare Providers for humans (RHPs) and animals (para-vets) to monitor personal antimicrobial provision data for infections treated, via the Antibiotic Bandhu (friend of antibiotics) app. By integrating this with regional AMR data, the app will empower providers to adopt responsible antimicrobial practices.



AMRoots: AMR in small-scale farming communities

AMRoots, led by University of Cape Town, is a multidisciplinary framework that will generate new data towards holistic understanding of the development and transmission of antimicrobial resistance (AMR) in livestock farming communities that are critical for the future food security of sub Saharan Africa, while integrating scalable and community-led approaches to mitigating AMR in these regions.



Innovation Support Delivery Partner

Following their appointment in 2022, our Trinity Challenge delivery partner Jhpiego continued to provide post-award monitoring and innovation support throughout 2024 to the winners of the inaugural Trinity Challenge.

Jhpiego is a nonprofit affiliate of Johns Hopkins University and has over 50 years of experience in global health, working in 40 countries on 202 programs with around 3,900 staff worldwide.

The winners were provided with access to knowledge and expertise through connections to Jhpiego mentors, thematic workshops, a monthly digest with information on funding opportunities and global health updates, connections to relevant global health experts, and enterprise-specific mentorship. A Strategic Advisory Board, comprising global health experts in forecasting and outbreak analytics, pandemic preparedness, and global health innovations, routinely provided feedback to the winners on innovation progress, scaling opportunities, and strategic advice.

In 2024 Jhpiego were appointed to additionally provide post-award monitoring and innovation support to the four winners of the Trinity Challenge on Antimicrobial Resistance. This engagement commenced in earnest in November, with each winning team having their support needs assessed and being paired with expert mentors. Jhpiego will continue to provide custom support to each project for the lifetime of their awards.

Public Engagement, Collaborations and Advocacy

AMR Workshops

A series of workshops were delivered in low- and middle-income countries to boost AMR awareness, foster local multi-sector collaboration, consider data gaps and drive submissions to the Trinity Challenge on Antimicrobial Resistance.

Each workshop was devised with the support of a local partner to maximise access to community networks and knowledge. The Indian Council for Medical Research and both the University of São Paulo and Federal University of São Paulo were the respective partners for workshops in India and Brazil, which took place in January.

The interactive sessions saw teams of cross-sector experts collaborate to conceive data-driven solutions to a theoretical public health emergency based on AMR. Participants first engaged in core AMR issues through a series of lightning talks and went on to devise digital dashboards that would help predict, detect, and track such a scenario in future.



Youth Engagement

The first Trinity Challenge Youth Summit took place online in June and July, with 131 participants from 36 countries.

The Summit was convened following a stakeholder forum, with the goal of encouraging youth-led action on AMR by co-designing awareness campaigns and facilitating connections between young changemakers.

Over the two days of the Summit, participants worked in groups to develop campaign ideas across a range of AMR topics. Their work was inspired through a keynote speech by Dame Sally Davies, a patient story by Diane Shader Smith and an interactive workshop on campaign development by communications consultancy Black Sands.

At the end of the Summit, participants voted “Water, Sanitation and Hygiene (WASH) & Schools” as the campaign with the most potential.

Following the Summit, a Seed Funding Competition was launched - calling on youth-led teams to adapt, plan and deliver the winning campaign in their own regions. A total of 97 applications for campaigns in 47 countries were received.

Winners were selected by an independent Judging Panel, sharing a prize fund of over £51,000. Winners will also receive development support and mentoring from experts within the Trinity Challenge’s network. The winning campaigns were launched during World AMR Awareness Week in November.



The winners were:

Project	Organisation	Location
Bridging Traditions	Society for Socio-Economic and Ecological Development (SEED)	India
Handwashing Heroes	University of Cuenca	Ecuador & Guatemala
JE-RAM Rural Communities	University of Cuenca	Ecuador & Guatemala
WASH Away Antimicrobial Resistance	Public Health Research Society Nepal	Nepal
Wash Champions	Makerere University AMR Club (MUAC)	Uganda
WASH Heroes	Infectious Disease Doctors' Society	Kazakhstan
WASH off AMR	Orore One Health and Development Initiative	Nigeria

Following this success, a second Youth Summit was planned in late 2024 with a focus on animal health and AMR. A stakeholder forum was held in December to identify priority topics for discussion at the Summit, which will take place in early 2025.

Deliberative Polling

The pandemic of antimicrobial resistance (AMR) will only be mitigated by policy action and innovation and importantly, supported by local and community action. Within the context of the United Nations General Assembly High-Level Meeting on AMR in September 2024, we decided to ascertain citizens' understanding of the issues and prioritisation for action.

The Trinity Challenge partnered with Stanford University's Deliberative Democracy Lab to undertake an ambitious Deliberative Polling® project, to uncover public perspectives on AMR across the world. While intergovernmental negotiations on the outcome document were taking place, we used Deliberative Polling®, a methodology founded on deliberative democratic theory, in six middle income countries across three continents to explore people's understanding and support for 45 policies that were likely to feature in the political declaration.



The methodology involved over 2,500 participants in Brazil and Colombia; Nigeria and Tanzania; and India and Indonesia, who were asked to evaluate policy proposals relating to AMR across the following areas: equity and access, stewardship, infection prevention, food security, awareness and education, targets, and surveillance. These proposals asked participants questions that considered a diverse set of potential solutions, ranging from whether hand hygiene and infection prevention should be included in standard schooling curricula to whether informal antibiotic sellers should be regulated and monitored to dispense basic antibiotics.

Participants deliberated these policies in small group discussions and then attended plenary sessions with experts, where they were able to ask questions and gain further insights. The process was managed on Stanford's AI-enabled Deliberative Polling platform and supported by 30 experts and facilitators.

Participants were polled on the policies before and after deliberation to see what effect increasing understanding would have on their views. A control group was also polled but did not participate in the deliberative exercise, with their responses used as a baseline to assess the impact of the deliberations.

Data analysis from polling and the deliberations will demonstrate how increased engagement influences participants' perspectives, with the ability to draw comparisons across regions. Findings will be published in full in 2025.

Cancer Care Awareness

The Trinity Challenge has provided support to the Union for International Cancer Control (UICC) to deliver an awareness campaign on the need for action on AMR through the lens of cancer care. It emphasises the importance of preserving antibiotic efficacy to maintain and advance progress in cancer treatment.

Leveraging UICC's past initiatives, the campaign features a new patient story video - which will be distributed through UICC's membership, owned channels, blogs, and op-eds. This was launched with a screening at the World Cancer Congress and the World Cancer Leaders' Summit in September 2024. Further campaign activity was delivered at World AMR Awareness Week in November and will continue through March 2025.

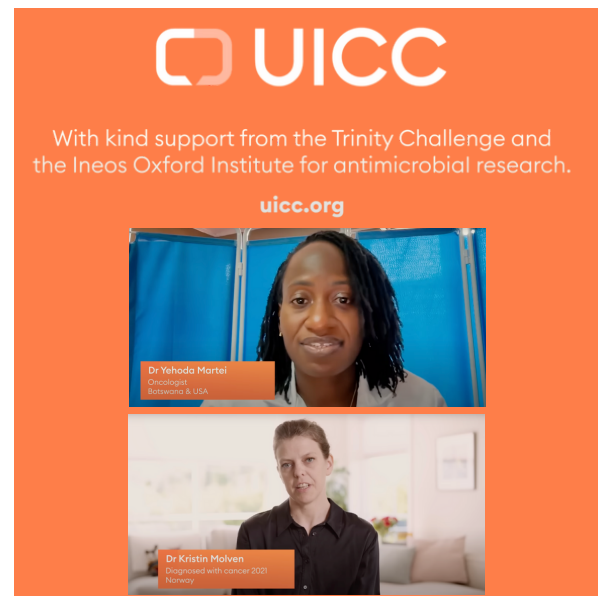


Photo Credits: Union for International Cancer Control

Fundraising

Our fundraising efforts have focused on institutional donors, corporations, and trusts and foundations.

At the end of 2024, our confirmed donors include:

- Wellcome
- Institute of Philanthropy empowered by the Hong Kong Jockey Club Charities Trust
- Novo Nordisk Foundation
- Patrick J McGovern Foundation
- Ineos Oxford Institute for antimicrobial research
- The Pfizer Foundation
- MSD

We thank our donors for their generous contributions.

Members

Members have been appointed on an ongoing basis throughout the year and actively support the charity's work. Members are organisations who have made major financial or in-kind donations to support the Challenge or our broader strategic advocacy work. Member representatives are invited to sit on our Steering Committee, who met three times in 2024. The Steering Committee offers a valuable platform for sharing work, gathering insights, and enhancing projects through collaborations. During 2024, Members included:

- Wellcome (Anchor Funder)
- Amazon Web Services
- Black Sands Communications Ltd
- Brunswick Group
- Clinton Health Access Initiative
- Fiocruz
- Indian Council of Medical Research
- Institute for Health Metrics and Evaluation
- McKinsey & Company / McKinsey Health Institute
- Meta
- MSD
- Novo Nordisk Foundation
- Shionogi & Co., Ltd
- South African Medical Research Council
- The British Society of Antimicrobial Chemotherapy
- The Fleming Initiative
- The Institute of Philanthropy empowered by the Hong Kong Jockey Club Charities Trust
- The Patrick J McGovern Foundation
- Tony Blair Institute for Global Change
- Zoetis

We thank our members for providing their time and energy generously to the Trinity Challenge.

Legal and Administrative Information

Registered and Principal Office	Master's Lodge, Trinity College Cambridge CB2 1TQ United Kingdom
Company Registration Number	12756885
Charity Registration Number	1191909
Trustees	Professor Dame Sally Davies Stephen Davis Dr David Secher Sally Spensley Ian Stanley
Senior Management Team	Professor Marc Mendelson (Director) ¹ Louise Gough (Chief Operating Officer)
Auditors	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP United Kingdom
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP United Kingdom
Lawyers	DAC Beachcroft LLP 25 Walbrook London EC4N 8AF United Kingdom



Trustees' Report

For The Year Ended 31 December 2024

The Trustees have pleasure in submitting their Annual Report and audited financial statements of the company for the year ending 31 December 2024.

Structure, Governance and Management

Legal Structure

The Trinity Challenge is registered in England and Wales as a private company limited by guarantee (Company Number: 12756885), and as a charity, registered with the Charity Commission for England and Wales (Charity Registration Number 1191909). The registered address and principal office is: The Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

The Trinity Challenge was incorporated on 20th July 2020 and is governed by its memorandum and articles of association. Copies of these are available at the Companies House website.

Board of Trustees

The Board of Trustees (Board) is ultimately responsible for the overall control and strategic direction of the charity and for the protection of its assets. The Trustees, who are also the Directors for the purpose of company law, who served during the period, were:

- Professor Dame Sally Davies
- Stephen Davis
- Dr David Secher
- Sally Spensley
- Ian Stanley

Day-to-day responsibility for running the charity is delegated to the Senior Management Team.

Senior Management Team

- Professor Marc Mendelson (Director) ¹
- Louise Gough (Chief Operating Officer)

Trustees have been drawn from diverse backgrounds in business and professional life and bring a broad range of experience and skills to Board deliberations. The Trustees have been appointed in accordance with the provisions of the Articles of Association.

All Trustees familiarise themselves with their statutory responsibilities, their role as Board members, the governance framework within the Trinity Challenge, our work, and the risk environment. Ongoing training is arranged as and when a need is identified.

Trustee roles are voluntary in nature and Trustees receive no remuneration for their services.

Trustees may claim reimbursement for incidental expenses.

Grant Making Process

The Trinity Challenge makes grants to projects promoting the best ideas that create public goods within the remit of each Challenge, competition or award. Funds are awarded as restricted grants, payable over a period varying from 6 months up to five years, depending on the scope of each project.

The grant-making process is governed by the Charity's Awards Policy, as reviewed from time to time by the Board. The remit of each grant, and the criteria for entry, are agreed and set before each piece of activity is launched. For competitive activity, such as Challenges and competitions, entries are shortlisted by an independent Judging Committee, who makes recommendations to the Board on who should receive grants. For non-competitive activity, project proposals, budgets and partners are scrutinised and vetted by Senior Management before a recommendation is made to the Board.

To ensure that any decision remains at arms-length from, and independent of, the Board, the Board restricts itself to either accepting or rejecting the recommendations made. Board Members do not form part of any Judging Committee.

Fundraising Activity

The Trinity Challenge's fundraising activities have been limited to institutional donors, corporations, and trusts. We do not engage in fundraising from members of the public.

Environmental Responsibility

The Trinity Challenge conducts an annual carbon audit with Carbon Neutral Britain. In 2023, the Charity recorded 31.34 Tonnes of Carbon Dioxide Equivalent and in 2024, 63.37 Tonnes of Carbon Dioxide Equivalent as charity activity increased. The Trinity Challenge has Carbon Neutral Certification and Carbon Offset Certification.

Public Benefit Statement

Charity Trustees have a duty to develop strategic plans to ensure that we provide public benefit and deliver against our charity objects as set out in our governing document. These objects fall under the purposes defined by the Charities Act 2011. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

The financial outcome for the period is set out in the Statement of Financial Activities.

Income

Total income during 2024 was £1,909,964 which included unrestricted donations of £1,490 and £1,823,232 of restricted grants for charitable activities on Antimicrobial Resistance.

Expenditure

Total expenditure during 2024 was £2,022,265. Within the £1,044,115 spent on the Prize Challenges, £440,000 was disbursed as grant payments for winners of the two Prize Challenges and £268,129 was spent on innovation support for these prize-winners. An amount of £735,296 was spent on Public Engagement, Collaborations and Advocacy and within this a grant of £533,790 was made to fund the Deliberative Polling work at Stanford and £45,933 given in grants as part of the Youth Engagement programme. Fundraising costs in 2024 were £63,409.

Total reserves at the end of 2024 stood at £1,474,064. Of this amount £709,528 was unspent restricted grants, of which £511,000 will fund Prize Challenge grants for the second Challenge and £58,000 fund ongoing innovation support. The remaining restricted funds will be used for the work on Public Engagement, Collaborations and Advocacy on antimicrobial resistance.

The designated reserve at the end of the year was £443,543, of which £341,000 will be used for the remaining grant payments to the first Prize Challenge winners.

The Trinity Challenge reserves policy is to hold minimum unrestricted reserves that are the higher of 3 months of operational expenditure or the amount needed to wind down the charity in an orderly manner. At 31 December 2024 the remaining £320,993 of reserves are unrestricted in nature. The Board believes a minimum of £200,000 is required to cover the cash flow and wind down requirements of the charity.

Investments

The Trinity Challenge held no investments during the period.

Principal Risks and Uncertainties

The Trustees are responsible for the management of risks within the Trinity Challenge. Organisational and activity-based risks are considered and the approach is outlined below.

Organisational risk

The monitoring and implementation of the risk management framework and consideration of organisational risk is delegated to the Senior Management Team. The organisational risk register is presented at every Board meeting.

The Senior Management Team considers both strategic and detailed operational risks on an ongoing basis. The key controls in place include:

- an established organisational and governance structure and lines of reporting
- detailed terms of reference for the Board and all Board committees
- comprehensive financial planning, budgeting, management reporting and monitoring
- formal written policies and hierarchical authorisation and approval levels

Activity risk

Activity risks are reviewed and discussed in the same way as organisational risks. Trustees are satisfied that the major risks identified through risk management processes are being adequately managed, whilst recognising that any framework can provide reasonable but not absolute assurance. There were no material control weaknesses identified during the year.

The following organisational risks and uncertainties are considered the most significant:

- Insufficient funds to continue activities and deliver the charity objects, due to dependency on ongoing donor funding; the risk is mitigated by adopting a clear fundraising and donor stewardship strategy with appropriate resources allocated, minimising operational expenditure, closely monitoring so that the prize awards and other direct costs are covered by funds already received or committed in grant contracts, and qualified financial management.
- Reputational damage to the Trinity Challenge resulting from funded projects or donors attracting public criticism due to their conduct or activity, including safeguarding or ethical issues; the risk is mitigated through pre-award due diligence for donors and awardees, legal review of contracts, mandatory awardee reporting and ongoing awardee monitoring.

- Failure to deliver the charity objectives through poor quality of applications or funded projects not achieving their full potential; this is mitigated through delivering a strong communication strategy to attract high quality applications, the mandatory provision of project plans for the lifetime of all funded projects, awardee reporting against these plans and ongoing awardee monitoring. Through a post-award innovation support partner, awardees can access strong global health networks, mentoring and coaching support.
- Threat of IT system failure leading to critical operational issues. This is mitigated by specialist compliance training being delivered to colleagues in key areas to build their skills and ensure awareness of compliance requirements. Internal processes around information security, health and safety, safeguarding, data protection, and counter-fraud follow recognised standards.

Staff

The Trinity Challenge hired no new staff during 2024. The charity is an equal opportunities employer and supports the principles of equal opportunities and diversity in employment. The Trinity Challenge is fully compliant with the provisions of the Equality Act 2010.

Political Donations

The Trinity Challenge did not make any political donations during the period.

Post Balance Sheet Events & Going Concern

It is the Board's view that the reserves of the Trinity Challenge are such that it will continue to meet its financial obligations to pay prize winners' grants in full, along with all other expenditure commitments, throughout the life cycle of prize winners' grants. As such, this report and the accompanying accounts have been created on a going concern basis.

Serious Incidents

The trustees confirm that, to the best of their knowledge, there were no serious incidents during the financial year 1 January to 31 December 2024 that required reporting to the Charity Commission and were not reported. The charity has appropriate procedures in place to identify and manage serious incidents in accordance with Charity Commission guidance.

Auditors

Moore Kingston Smith LLP were appointed as auditors on 17th December 2021 and have noted their willingness to continue in office.

Statement of Disclosure to Auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small Companies Exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Annual Report approved by order of the Board.

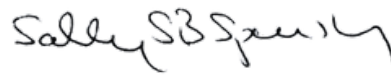
Signed:



Professor Dame Sally C. Davies
Executive Chair

Date: 26 August 2025

Signed:



Sally Spensley
Trustee

Date: 26/8/25

Statement of Trustees'

Responsibilities in Respect of the

Annual Report and Financial Statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the Trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

continues overleaf

They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

In the case of each of the persons who were directors of the company at the date of approval of this directors' report that they confirm, that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditor's Report to the Members of the Trinity Challenge

Opinion

We have audited the financial statements of The Trinity Challenge ('the company') for the period ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the 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 FRS 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 incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' annual report and strategic report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report and strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 27, 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)

for and on behalf of Moore Kingston
Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 8 September 2025

Financial Statements

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 December 2024

		Year to 31 December 2024		Year to 31 December 2023	
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Income from:					
Donations	3	1,490	-	-	1,490
Charitable Activities	4			1,823,232	1,823,232
Interest		34,478	-	50,764	85,242
Other income	5	-	-	-	-
Total Income		35,968	-	1,873,996	1,909,964
Expenditure on:					
Raising Funds	6, 7	-	-	(71,520)	(71,520)
Charitable Activities	6, 7	(1,490)	(210,765)	(1,738,490)	(1,950,745)
Total Expenditure		(1,490)	(210,765)	(1,810,010)	(2,022,265)
Net (Expenditure)/Income		34,478	(210,765)	63,986	(112,301)
Net Movement in Funds					
Total Fund Brought Forward		286,515	654,308	645,542	1,586,365
Net (Expenditure)/Income	13	34,478	(210,765)	63,986	(112,301)
Total Funds Carried Forward		320,993	443,543	709,528	1,474,064

The statement of financial activities includes all gains and losses recognised in the year.

Balance Sheet

As at 31 December 2024

	Notes	31 December 2024 £	31 December 2023 £
Fixed Assets	8	1,471	772
Current Assets			
Cash at bank and in hand		2,353,209	1,511,326
Debtors	9	181,618	166,558
		<u>2,534,827</u>	<u>1,677,884</u>
Current Liabilities			
Creditors: amounts falling due within one year	10, 12	(697,305)	(92,291)
Net Current Assets		1,837,522	1,585,593
Total Assets less Current Liabilities		1,838,993	1,586,365
Creditors: Amounts falling due after more than one year	11, 12	(364,929)	-
Net Assets		<u>1,474,064</u>	<u>1,586,365</u>
The funds of the charity:			
Unrestricted funds	14	320,993	286,515
Designated funds		443,543	654,308
Restricted funds		709,528	645,542
Total Funds		<u>1,474,064</u>	<u>1,586,365</u>

The accompanying notes form part of the financial statements.

The financial statements, including the notes on pages 45-52, were approved by the Board of Trustees and authorised for issue on 13 August 2025, and signed on its behalf by:

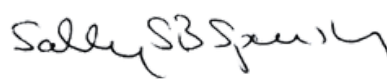
Signed:



Professor Dame Sally C. Davies
Executive Chair

Date: 26 August 2025

Signed:



Sally Spensley
Trustee

Date: 26/8/25

The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

Cash Flow Statement

For the year to 31 December 2024

	Notes	Year to 31 December 2024 £	Year to 31 December 2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	15	757,865	(644,345)
Cash flows from investing activities			
Interest		85,242	35,460
Purchase of fixed assets		(1,224)	(693)
		<u>84,018</u>	<u>34,767</u>
Change in cash and cash equivalents in the reporting period		841,883	(609,578)
Cash and cash equivalents at the beginning of the reporting period		1,511,326	2,120,904
Cash and cash equivalents at the end of the reporting period		<u>2,353,209</u>	<u>1,511,326</u>

Notes to the Financial Statements

1. Accounting Policies

1.1. Charity information

The Trinity Challenge is a private company limited by guarantee incorporated in England and Wales. It was registered with the Charity Commission for England & Wales on 20 July 2020 (Charity Registration Number 1191909). The registered office is Master's Lodge, Trinity College, Cambridge CB2 1TQ.

1.2. Accounting conventions

The accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared for the year ended 31 December 2024. The comparatives provided are for the year ended 31 December 2023.

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

The financial statements have been prepared in sterling which is the functional currency of the charity.

The accounts have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.3. Post balance sheet events and going concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence to complete the first two prize Challenges and to execute the third Challenge on Antimicrobial Resistance. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable funds

Following the requirements of the Charities SORP (FRS 102) all the funds of the Trinity Challenge have been analysed between the different types of fund.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds which have been voluntarily set aside at the discretion of the Trustees for specific purposes. The purpose and use of the current designated fund is for payment of future prize money and innovation support for prize winners of the first Challenge.

Restricted funds are subject to specific conditions by donors as to how they may be used. The restriction on the restricted funds is that funds will be spent on the charitable activities on Antimicrobial Resistance.

1.5. Grant income

Income is recognised when the charity is legally entitled to it and it is probable that the income will be received.

1.6. Expenditure

All expenditure is recognised on an accrual's basis.

Expenditure on raising funds is that incurred in seeking grant income or donations.

Expenditure on charitable activities is any that relates directly to fulfilling the charitable objectives of the Trinity Challenge.

Support costs such as general and financial management, governance and IT are allocated to fund raising and charitable activities in proportion to the direct expenditure on those activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.7. Gifts in kind

The Trinity Challenge received gifts in kind which have been valued in the accounts at the value of the gift to the charity. These were for marketing and communication costs.

1.8. Tangible assets

Computers are depreciated on a straight-line basis over 3 years, for assets over £500.

1.9. Cash and cash equivalents policy

Cash at bank and cash in hand includes cash and cash deposited in a 32 day notice account.

2. Critical accounting estimates and judgements

In the application of the Trinity Challenge's accounting policies, which are described in Note 1, the Trustees are required to make judgements, estimates and assumptions about the value of income and expenditure.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure, with the exception of gifts in kind. In line with the guidance in Charities SORP (FRS 102) all gifts in kind have been valued at the value of the gift to the charity.

3. Income from donations

	Year to 31 December 2024			Year to 31 December 2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Donations	-	-	-	51,000	-	51,000
Gift in kind	1,490	-	1,490	15,023	-	15,023
Total	1,490	-	1,490	66,023	-	66,023

4. Income from charitable activities

	Year to 31 December 2024			Year to 31 December 2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Grant Income	-	1,823,232	1,823,232	-	980,543	980,543

5. Income from other activities

	Year to 31 December 2024			Year to 31 December 2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Exchange rate gain	-	-	-	-	277	277

6. Expenditure

	Year to 31 December 2024					
	Unrestricted £	Designated £	Restricted £	Total £	Support Costs £	Total Costs £
Charitable Activities						
The Prize Challenges	-	210,765	833,350	1,044,115	77,277	1,121,392
Public engagement, Advocacy & Collaboration	1,490	0	733,806	735,296	94,057	829,353
	<u>1,490</u>	<u>210,765</u>	<u>1,567,156</u>	<u>1,779,411</u>	<u>171,334</u>	<u>1,950,745</u>
Allocated support costs	-	-	171,334	171,334		
Charitable activities including support costs	<u>1,490</u>	<u>210,765</u>	<u>1,738,490</u>	<u>1,950,745</u>		
Raising Funds	-	-	63,409	63,409	8,111	71,520
Allocated support costs	-	-	8,111	8,111		
Raising funds including support costs	<u>-</u>	<u>-</u>	<u>71,520</u>	<u>71,520</u>		
Total support costs	<u>-</u>	<u>-</u>	<u>179,445</u>		<u>179,445</u>	
Total expenditure	<u>1,490</u>	<u>210,765</u>	<u>1,810,010</u>			<u>2,022,265</u>

The Prize Challenges costs of £1,044,115 include £440,000 paid in prizes to the challenge winners and £268,129 for innovation support.

	Year to 31 December 2023					
	Unrestricted £	Designated £	Restricted £	Total £	Support Costs £	Total Costs £
Charitable Activities						
The Prize Challenges	-	1,029,868	295,149	1,325,017	96,283	1,421,300
Public engagement, Advocacy & Collaboration	200	-	67,415	67,415	19,144	86,559
	<u>200</u>	<u>1,029,868</u>	<u>362,564</u>	<u>1,392,432</u>	<u>115,427</u>	<u>1,507,859</u>
Allocated support costs	82,359	-	33,068	115,427		
Charitable activities including support costs	<u>82,559</u>	<u>1,029,868</u>	<u>395,632</u>	<u>1,508,059</u>		
Raising Funds	3,040	-	43,625	46,665	13,211	59,876
Allocated support costs	-	-	13,211	13,211		
Raising funds including support costs	<u>3,040</u>	<u>-</u>	<u>56,836</u>	<u>59,876</u>		
Total support costs	<u>82,359</u>	<u>-</u>	<u>46,279</u>		<u>128,638</u>	
Total expenditure	<u>85,599</u>	<u>1,029,868</u>	<u>452,468</u>			<u>1,567,935</u>

The Prize Challenges costs of £1,325,017 include £984,948 paid in prizes to the challenge winners and £162,110 for innovation support.

7. Analysis of support costs

	Year to 31 December 2024	Year to 31 December 2023
	£	£
Governance	37,220	43,043
General management	29,144	11,666
Finance & IT	113,081	73,929
Total support costs	179,445	128,638
Analysis of governance costs	£	£
Legal	3,027	18,243
Audit	15,501	12,600
Insurance	3125	2356
Management	15,567	9,844
Total governance costs	37,220	43,043

Audit costs within governance costs include an ESG audit (£2,037) and a financial audit (£13,464).

8. Tangible fixed assets

	Computers £	Total £
Cost		
At 1 January 2024	8,733	8,733
Additions	1,224	1,224
At 31 December 2024	9,957	9,957
Accumulated depreciation		
At 1 January 2024	7,961	7,961
Charge for the year	525	525
At 31 December 2024	8,486	8,486
Net book value		
At 31 December 2024	1,471	1,471
At 31 December 2023	772	772

9. Debtors: Amounts falling due within one year

	31 December 2024	31 December 2023
	£	£
Accrued income	162,095	166,558
Prepayments	19,523	-
Total Debtors	181,618	166,558

10. Creditors: Amounts falling due within one year

	31 December 2024	31 December 2023
	£	£
Trade creditors	13,828	25,157
Accrual for grants payable	180,000	42,500
Other accruals	13,524	24,634
Deferred income	489,953	-
Total Creditors	697,305	92,291

11. Creditors: Amounts falling due after one year

	31 December 2024	31 December 2023
	£	£
Deferred income	364,929	-
Total Creditors	364,929	-

12. Deferred income

Deferred income represents grant income received in 2024 which is restricted to funding operational costs over a 5 year period.

Deferred Income	£
Balance at 1 January 2024	-
Amount deferred less than 1 year	489,953
Amount deferred for more than 1 year	364,929
Balance at 31 December 2024	854,882
Balance at 31 December 2023	-

13. Analysis of movement between funds

	Unrestricted £	Designated £	Restricted £	Total £
Total fund brought forward at 1 January 2024	286,515	654,308	645,542	1,586,365
Net income/(expenditure)	34,478	(210,765)	63,986	(112,301)
Total funds carried forward at 31 December 2024	320,993	443,543	709,528	1,474,064

	Unrestricted £	Designated £	Restricted £	Total £
Total fund brought forward at 1 January 2023	270,631	1,684,176	117,190	2,071,997
Net income	15,884	(1,029,868)	528,352	(485,632)
Total funds carried forward at 31 December 2023	286,515	654,308	645,542	1,586,365

14. Analysis of net assets between funds

	Unrestricted £	Designated £	As at 31 December 2024 Restricted £	Total £
Fixed assets	-	-	1,471	1,471
Debtors: amounts falling due within one year	-	-	181,618	181,618
Cash at bank and in hand	320,993	623,543	1,408,673	2,353,209
Creditors: amounts falling due within one year	-	(180,000)	(517,305)	(697,305)
Creditors: amounts falling due after one year	-	-	(364,929)	(364,929)
Total funds at 31 December 2024	320,993	443,543	709,528	1,474,064

	Unrestricted £	Designated £	As at 31 December 2023 Restricted £	Total £
Fixed assets	772	-	-	772
Debtors: amounts falling due within one year	-	-	166,558	166,558
Cash at bank and in hand	301,915	710,652	498,759	1,511,326
Creditors: amounts falling due within one year	(16,172)	(56,344)	(19,775)	(92,291)
Total funds at 31 December 2023	286,515	654,308	645,542	1,586,365

15. Reconciliation of net expenditure to net cash flow from operating activities

	Year to 31 December 2024 £	Year to 31 December 2023 £
Net expenditure	(112,301)	(485,632)
Adjustments for:		
(Increase) in debtors	(15,060)	(162,658)
Increase in creditors	969,943	36,228
Interest	(85,242)	(35,460)
Depreciation	525	3,177
Net cash provided by / (used in) operating activities	757,865	(644,345)

16. Financial commitments

The table below shows the charity's commitment to current prize winners and other grants subject to fulfilment of contractual obligations.

	Within 1 year £	Between 2-5 years £
Financial Commitments		
Prizes	1,356,620	1,265,000
Innovation support grant	100,898	93,019
Other grants	44,432	-
	<u>1,457,518</u>	<u>1,358,019</u>

17. Auditors

The auditors received the following remuneration.

	Year to 31 December 2024 £	Year to 31 December 2023 £
Audit of financial statements	<u>13,464</u>	<u>12,600</u>

An amount of £19,705 was paid to the auditor for non-audit services for accounting.

18. Employees

Employment costs were as follows:

	Year to 31 December 2024 £	Year to 31 December 2023 £
Salary	240,124	91,777
Employer's National Insurance	23,116	5,486
Pension Contributions	7,204	2,753
Total employment costs	<u>270,444</u>	<u>100,016</u>

The average number of employees in the year was 4 (2023 : 1.3).

The number of employees whose annual remuneration was £60k or more was as follows:

	2024	2023
£60,000 - £70,000	1	1
£90,000 - 100,000	1	-

The key management personnel of The Trinity Challenge comprises the COO, whose employee benefits totalled £106,237.

19. Trustees

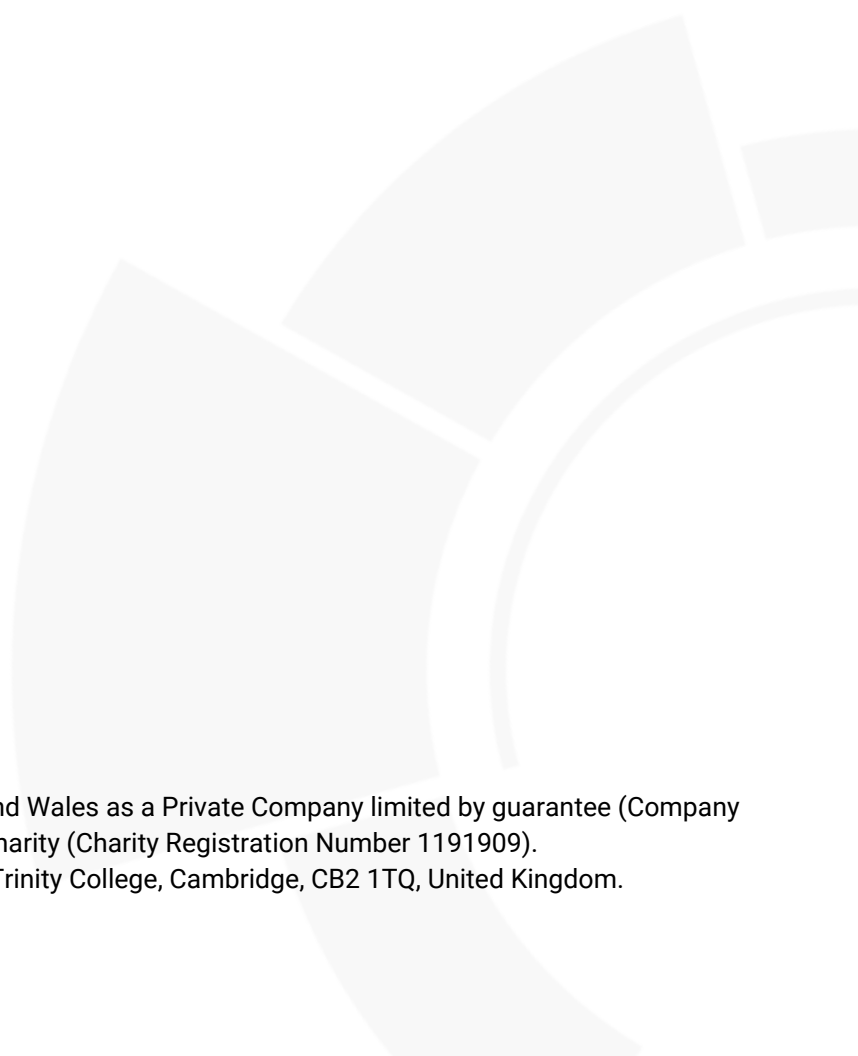
Dame Sally Davies received £212 in travel expenses in 2024. None of the other Trustees received any remuneration or expenses during 2024. None of the trustees received any remuneration or expenses in 2023.

20. Taxation

The Trinity Challenge is a registered charity and as such is not liable in the United Kingdom to income tax or corporation tax on charitable activities.

21. Post balance sheet events and going concern

It is the Board's view that the reserves of the Trinity Challenge are such that it will continue to meet its financial obligations to pay prize winners' grants and innovation support costs in full for the first two challenges. Additionally, the Trustees will not make expenditure commitments in excess of committed income for the third public Challenge. As such, these accounts and the accompanying report have been created on a going concern basis.



The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.