2017 Annual Report and Accounts

Charity registration number: 1122574
Company registration number: 6350698
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REFERENCE AND ADMINISTRATION DETAILS FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administration information

Charity name: The END Fund
Charity registration number: 1122574
Company registration number: 6350698
Registered office: 495 Green Lanes
London
N13 4BS
Operational address: 11 Charles Street, London, W1J 5DW
Management committee: W Campbell (Chair)
D Balfour (resigned 28 February 2018)
T Lawani (appointed 28 November 2017)
T Masiyiwa
A McCormick
M Murdoch (resigned 26 May 2017)
S Powell
E Sall (appointed 26 May 2017)
Secretary: S Murray (resigned 31 January 2017)
A McCormick (appointed 31 January 2017, resigned 26 May 2017)
D Benton Schechter (appointed 26 May 2017)
Auditor: Avraam Associates Limited
495 Green Lanes
Palmer Green
London N13 4BS
Bankers: Barclays Bank plc
1 Churchill Place
London E14 5HB
Solicitors: Bircham Dyson Bell
50 Broadway
London SW1H 0BL
OBJECTIVES AND ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017

Neglected tropical diseases (NTDs) are a group of parasitic and bacterial infectious diseases that affect more than 1.5 billion of the world’s most impoverished people, including 836 million children. The END Fund seeks to ensure people at risk of NTDs can live healthy and prosperous lives and delivers its charitable aims primarily through grant making. Our organisation has a formal process manual called the END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The END Fund’s principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our implementing partner organisations. The END Fund enters into contracts with government ministries, academic institutions and independent consultants.

Overall, the END Fund requires two principal parts to all applications. We first require an official request from the national government in which the NTD treatment programme is to be initiated and delivered. This requirement is based on the fact that NTD initiatives are typically national or regional (within a country) and therefore cannot be conducted or sustained without complete government support and buy-in. The role of the END Fund, in its goal to bring the public health burden of NTDs under control, is to support the national governmental intent and enable the government to maintain the health gains achieved at a manageable cost. The second principal part for all applications is a comprehensive programme design submitted by an applicant NGO implementing partner. The application includes a narrative proposal, a logic model and comprehensive budget. These documents are reviewed and a comprehensive due diligence is conducted on the applicant before a decision is made to make a grant. The END Fund typically makes a commitment in principal to fund an integrated programme for 3-5 years although funding is agreed on a yearly basis based on annual programme reviews and availability of funding.

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

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

As the END Fund continues to move forward with grant making, the Trustees, in setting the overall programme, will continue to take the Charity Commission’s general guidance on public benefit and prevention and relief of poverty for the public benefit. The Trustees always ensure that the programmes undertaken are in line with the Charity’s objectives and aims.
What is the END Fund?

The END Fund is a private philanthropic initiative working to control or eliminate the five most common NTDs, which affect over 1.5 billion people globally. The END Fund does this by

- **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 non-governmental organisations, academic institutions, pharmaceutical companies, multi-laterals, funders, and private sector business leaders;
- **Investment**: actively managing a portfolio of high-impact, strategic investments to scale treatment and reach disease elimination goals;
- **Technology**: fostering innovation and fast-tracking the deployment of new NTD tools and technology;
- **Leadership**: leading targeted outreach, advocacy, and awareness efforts to share the investment opportunity and large-scale social impact of ending NTDs with key public and private sector leaders and decision-makers;
- **Analysis**: monitoring and evaluating the impact of our portfolio of investments and contributing learnings and best practices to the broader NTD and global health communities; and,
- **Systems**: taking a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.
Why 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 from NTDs, such as deformed legs and blindness, result in social isolation. Amongst children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Social isolation and physical ailments make working difficult for people with NTDs. Many people are unable to provide for themselves or their families and are left in a cycle of poverty.

Studies show that NTD treatment is the single most cost-effective means of improving children’s attendance and increasing capacity to learn and concentrate in school. Just $0.50 funds a rapid-impact package of medication to treat an individual for the five most common NTDs, making it a best buy in public health.
Programme and Portfolio Management

To accelerate progress towards end goals for control or elimination of five NTDs, the END Fund engages in active programme and portfolio management with local and international NGOs, academic partners, ministries of health, and multilateral organisations.

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** – mobilizes and activates collaboration among country-level stakeholders, including ministries of health, NGOs, donors, etc.;
- **Designs programmes** – works with implementing partner NGOs to expand data collection, mapping, and sector knowledge in order to identify compelling programme opportunities;
- **Strengthens capacity** – aims to grow and strengthen the pool of partner organisations to assist local governments in the implementation of quality NTD programmes;
- **Manages grants and provides technical support** – conducts country programme visits and provides partner support, technical assistance, and capacity building as needed; and,
- **Conducts monitoring, evaluation, and programme communications** – designs and executes monitoring, evaluation, and information sharing activities to inform programme design, organisational decision making, and donor updates.
ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2017

The END Fund 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 2017.

**Angola** – Over half of the 27 million people in Angola live in areas requiring treatment for at least one NTD. Since 2012, the END Fund has worked alongside implementing partner the MENTOR Initiative to provide funding and technical assistance to the National NTD Program at the Angolan Ministry of Health (MoH). The programme currently supports six provincial health departments to implement regular school and community-based MDAs for the treatment of intestinal worms and schistosomiasis and selected municipalities for river blindness and lymphatic filariasis. In 2017, approximately 1.9 million beneficiaries were targeted for treatment of schistosomiasis, intestinal worms, lymphatic filariasis and river blindness. In addition to scaling up treatments, the programme has been a model for the integration of deworming with water, sanitation and hygiene (WASH) activities for school-age children. At the provincial level, the END Fund and MENTOR Initiative work with the MoH and the Ministry of Education to advocate for the integration of WASH activities into the national curriculum. The END Fund is providing ongoing support to the government for the development and finalization of Angola’s NTD National Master Plan. Plans are underway to map the remaining provinces for STH and SCH and the scale up of treatment is a priority for the national programme. The mapping for LF was completed in 2017 with the support of the World Health Organization and the results will inform the treatment strategy. Angola is a priority investment for the Charity, which is committed to supporting the expansion of treatment and transition to a national government-owned programme.

**Ethiopia** – The END Fund is one of the lead investors supporting the Ethiopian Federal Ministry of Health’s (FMoH) control efforts for schistosomiasis and intestinal worms, as well as a key funder in ensuring nomadic communities are reached in trachoma Mass Drug Administration (MDA) campaigns. We actively coordinated with a coalition of partners and played a key role in launching an ambitious five-year national deworming programme as a co-founder with Children’s Investment Fund Foundation, the Schistosomiasis Control Initiative, and others. The programme, currently in its third year, aims to treat over 20 million people for intestinal worms and schistosomiasis. Impact assessments conducted thus far show a reduction in both prevalence and intensity from baseline. In 2017, over 12 million treatments were provided. Since late 2015, we have also supported targeted trachoma MDA efforts for nomadic communities in hard-to-reach communities that are often missed by traditional MDAs. Ensuring they receive treatment is critical to reaching Ethiopia’s 2020 trachoma elimination goals. In 2017, over 130,000 treatments were provided. There is strong government ownership of NTD programming in Ethiopia. The FMoH is a global leader in the fight against NTDs, launching a national NTD plan in 2013 and prioritizing NTD programmes in its national health programming. The FMoH also supports cross-sector collaboration through partnerships with education and nutrition stakeholders to ensure the success of the national deworming programme. The FMoH is continually working to ensure that the NTD programme is working as efficiently as possible, and has committed to the integration of national NTD programmes. In 2017, three regions rolled out integrated treatment campaigns, and the FMoH plans to continue scaling up across the country in the coming years.
The Democratic Republic of Congo – According to the World Health Organization, the Democratic Republic of Congo (DRC) is regarded as one of the ‘big three’ highest burden countries for Neglected Tropical Disease in sub-Saharan Africa. Out of a total 519 health zones, 504 require treatment for schistosomiasis, intestinal worms, lymphatic filariasis, river blindness or trachoma. The Ministry of Health (MoH) is working to reach national scale for integrated treatment of these five diseases by 2020. Despite consistent periods of insecurity throughout the country, Mass Drug Administration (MDA) is rolled out each year with strong government support. The END Fund actively coordinates with the MoH and international funders – including the US and UK governments – to ensure limited resources have the highest collective impact. Our investments in the DRC support a broad coalition of partners, including CBM, the World Health Organization, United Front Against River Blindness, and Amani Global Works. Since 2014, the Charity has supported the scale-up of integrated treatment. The investments in 2017 alone aimed to support integrated treatment in 157 health zones across 13 provinces (out of 26), targeting over 21.3 million beneficiaries. DRC is a priority investment for the Charity, and we will continue to support expansion for the programme in reaching national scale. The END Fund also works with AGW to deliver an MDA programme for lymphatic filariasis, intestinal worms, and schistosomiasis on Idjwi Island benefitting a population of approximately 266,000 people. This is a unique project because it serves an island in the middle of Lake Kivu (in Eastern DRC), which has remained peaceful despite the many years of insecurity and civil unrest on the nearby mainland. Due to the Charity’s support, the government has engaged human resources to support implementation of the MDA in Idjwi and for the entire province of South Kivu.

Zimbabwe – Since 2012, the Charity has played a critical role in catalysing support and technical assistance to help the Ministry of Health and Child Care (MoHCC) scale up a programme to reach all school-age children at risk of intestinal worms and schistosomiasis—a programme that now reaches over 2.5 million children annually. In 2016, the programme expanded to include treatment for lymphatic filariasis in the 39 endemic districts and a targeted campaign for trachoma treatment in one endemic district. An innovative text messaging campaign launched in 2016 has since been used annually to reach millions of people across Zimbabwe with information on NTD treatment dates and prevention messages. In 2017, MDA campaigns targeted over 6.1 million people for lymphatic filariasis, of which 1.8 million are children at risk for intestinal worms, an additional 1.3 million children for intestinal worms in non-LF endemic districts, and over 2.2 million school-age children for schistosomiasis. Preliminary results from the campaign were lower than expected in some areas, and the programme is conducting a “mop up” round of MDA in early 2018 to ensure targets are reached. Over 500,000 people were also targeted in a 2018 trachoma MDA in three new districts requiring three rounds of treatment. As onchocerciasis is not endemic in Zimbabwe, it is a prime candidate to implement triple drug therapy treatment with IDA (a combination of ivermectin, diethylcarbamazine citrate and albendazole) for LF. This new treatment strategy will decrease the amount of years required for LF elimination. With partners including Higherlife Foundation and Green Park Foundation, over 7.3 million people receive annual treatment as part of these ongoing efforts. The END Fund is committed to supporting Zimbabwe in scaling-up, working towards the elimination of LF and trachoma as public health problems, and transitioning to a sustainable, fully government-owned programme.
During the period, the END Fund secured $164,259 in total income. Programmatic expenditure totaled $591,622 and governance costs were $63,385. Unrestricted net assets at the period end was $55,532.

Investment Policy

All of the END Fund’s funds are to be used in the short term so there are negligible funds available for long-term investment. If the END Fund’s activities increase the duration of funds held we expect to implement an appropriate policy for any surplus funds. The majority of our funds are held in US Dollars because most activities take place in the currency.

Reserves Policy

In May 2012 the trustees instituted a policy regarding the reserves such that the Charity will endeavour to have 3 months of unrestricted funds are on hand at any given point in time.


**STRUCTURE, GOVERNANCE AND MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2017**

**Governing document**

The END Fund 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.

**US & UK Entity Service Agreement**

As of September 2015, a service agreement was signed with the US Charity such that expenses incurred by the US entity on behalf of the UK entity could be recouped during the fiscal year. These expenses include direct, indirect, and personnel services.

**Risk management**

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

**The Trustees**

W Campbell  
T Lawani  
T Masiyiwa  
A McCormick  
S Powell  
E Sall  

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilize private philanthropy grant capital we will 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 note 7 of the accounts. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the good governance practices and withdraw from decisions where a conflict of interest arises.

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for such term (not exceeding a period of three years) after which they are eligible for re-appointment, if they are willing to act as a Trustee, for such further term or terms as the Trustees think fit.
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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the END Fund SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explain in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company’s auditors are unaware; and,
- the trustees have taken all steps that they out to have take to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information; and,
- the trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Avraam Associates Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

William I. Campbell   TRUSTEE
Approved by the Board on 26 May 2018
REPORT OF THE INDEPENDENT AUDITORS 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 31st December 2017 on pages 13 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st December 2017 and of its incoming resources and application of resources, including its result, 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

Matters on which we are required to report by exception
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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

Our 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 a Report of the Independent Auditors 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.

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

Costas L Avraam (Senior Statutory Auditor)
for and on behalf of Avraam Associates Limited
Statutory Auditor
495 Green Lanes
Palmers Green
London
N13 4BS
Date: ....26 May 2018.................
THE END FUND
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted Funds 2017</th>
<th>Restricted Funds 2017</th>
<th>Year ended 31.12.17</th>
<th>Year ended 31.12.16</th>
</tr>
</thead>
<tbody>
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<td></td>
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<td>$</td>
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</table>

Incoming resources

Incoming resources from generated funds:

General donations 2 24,701 - 24,701 91,776
Project income 3 - 139,558 139,558 460,000
Investment income - - - -

Total incoming resources 24,701 139,558 164,259 551,776

Resources expended

Cost of generating funds 4 - - - -
Charitable activities 4 - 591,622 591,622 459,416
Governance costs 4 42,007 21,378 63,385 75,466

Total resources expended 42,007 613,000 655,007 534,882

Net incoming/(outgoing) resources before transfers (17,306) (473,442) (490,748) 16,894

Reconciliation of funds

Total funds brought forward 79,451 596,391 675,842 658,948
Transfer between reserves 12 (6,613) 6,613 - -

Total funds carried forward 55,532 129,562 185,094 675,842

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The accompanying policies and notes on pages 15 to 20 form part of these financial statements.
### Balance Sheet as at 31st December 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 December 2017</th>
<th>31 December 2016</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<td></td>
</tr>
<tr>
<td>Debtors</td>
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<td>1,755</td>
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<tr>
<td>Cash at bank</td>
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<td>610,287</td>
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<td></td>
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<td>612,042</td>
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<tr>
<td><strong>CREDITORS - Amounts falling due within one year</strong></td>
<td>10</td>
<td>(426,948)</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td>185,094</td>
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<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
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<td></td>
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<td>185,094</td>
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<tr>
<td><strong>RESERVES</strong></td>
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</tr>
<tr>
<td>Unrestricted</td>
<td>11</td>
<td>55,532</td>
</tr>
<tr>
<td>Restricted</td>
<td>11</td>
<td>129,562</td>
</tr>
<tr>
<td></td>
<td></td>
<td>185,094</td>
</tr>
</tbody>
</table>

The financial statements were approved by the Board of Trustees on 26 May 2018 and were signed on its behalf by:

William I. Campbell - TRUSTEE

The notes on pages 15 to 20 form part of these financial statements
1. Accounting Policies
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 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)’, Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees.

(b) Company Status
The Charity is a company limited by guarantee. 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.

(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) Incoming Resources
a) Cash donations are included in the accounts when they are received.
b) Incoming resources are accounted for on an accruals basis, provision being made for amounts due but not received until after the year end.
c) Revenue and fixed asset grants are accounted for in the period to which they relate when the grant provider has notified the amounts for the period. Income is deferred based on conditions set by the grant providers.
d) Investment income is accounted for on an accruals basis.

(e) Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- 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.

Foreign Currencies
Effective from 1 September 2010 The End Fund changed its presentation and functional currency from Pounds Sterling to US Dollars. This change has been made as the majority of incoming and expended resources are received and paid out in US Dollars with only a minimal amount of transactions being made in Pounds Sterling.
### Donations and grants

#### 2. General donations

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>General donations</td>
<td>$24,701</td>
<td>$91,776</td>
</tr>
</tbody>
</table>

#### 3. Project income

<table>
<thead>
<tr>
<th>Country/Program</th>
<th>Unrestricted 2017</th>
<th>Restricted 2017</th>
<th>Year ended 31.12.17</th>
<th>Year ended 31.12.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rwanda</td>
<td>-</td>
<td>105,000</td>
<td>105,000</td>
<td>105,000</td>
</tr>
<tr>
<td>Democratic Republic of Congo</td>
<td>-</td>
<td>14,424</td>
<td>14,424</td>
<td>-</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>-</td>
<td>20,000</td>
<td>20,000</td>
<td>75,000</td>
</tr>
<tr>
<td>Schistosomiasis</td>
<td>-</td>
<td>134</td>
<td>134</td>
<td>-</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>180,000</td>
</tr>
<tr>
<td>Yemen</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>100,000</td>
</tr>
</tbody>
</table>

| Total                      | -                | 139,558         | 139,558             | 460,000             |
### 4. Total Resources Expended

<table>
<thead>
<tr>
<th>Basis of Allocation</th>
<th>Voluntary Income</th>
<th>Direct costs</th>
<th>Support costs</th>
<th>Grants</th>
<th>Governance</th>
<th>Year ended 31.12.17</th>
<th>Year ended 31.12.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs directly allocated to activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project expenditure:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Angola</td>
<td>Direct</td>
<td>- 178,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>178,000</td>
<td>178,000</td>
</tr>
<tr>
<td>Democratic Republic of Congo</td>
<td>Direct</td>
<td>- 53,622</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>53,622</td>
<td>79,021</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>Direct</td>
<td>- 340,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>340,000</td>
<td>-</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>Direct</td>
<td>- 20,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20,000</td>
<td>92,375</td>
</tr>
<tr>
<td>Yemen</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>100,020</td>
</tr>
<tr>
<td>Burundi</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CGI Sponsorship</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Accountancy</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,519</td>
<td>5,519</td>
</tr>
<tr>
<td>Audit fees</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,904</td>
<td>8,904</td>
</tr>
<tr>
<td>Exchange differences</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(11,621)</td>
<td>(11,621)</td>
</tr>
<tr>
<td>Professional fees</td>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Travel</td>
<td>Direct</td>
<td>- 1,378</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,249</td>
<td>4,627</td>
</tr>
<tr>
<td>Recharged salaries</td>
<td>Direct</td>
<td>- 20,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>32,969</td>
<td>52,969</td>
</tr>
</tbody>
</table>

**Support costs allocated to activities**

<table>
<thead>
<tr>
<th></th>
<th>Usage</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance</td>
<td>Usage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank charges</td>
<td>Usage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Postage</td>
<td>Usage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>IT &amp; telecommunications</td>
<td>Usage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

- 613,000 - 42,007 - 655,007 - 534,882
5. NET OF INCOME OVER EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) The deficit has been arrived at after charging :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auditors’ remuneration for the auditing of the accounts</td>
<td>8,904</td>
<td>8,132</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(b) Employment costs (see note 6)</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

6. DIRECTORS AND EMPLOYEES

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>The average number of employees during the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Staff costs during the year were as follows :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Social security costs</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>88,044</td>
<td>40,551</td>
</tr>
</tbody>
</table>

There are no employees with emoluments in excess of $73,993 (£60,000).

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2016 - $nil). No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year. (2016 - $nil)

During the period $58,044 (2016 - $40,551) was invoiced by End Fund Inc., a 501(c)(3), tax-exempt charitable organization registered in the USA which is affiliated with The End Fund. The amount related to expenses cross charged from one charity to the other. In addition, during the period under review, End Fund Inc. also paid programme costs of $360,000 (2016 - $193,769). The balance due to the END Fund Inc. as at the year end was $418,044 (2016 – $234,320) and is included within activity creditors.

8. TAXATION

As a Charity, The End Fund is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.
9. **DEBTORS:** Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity debtors</td>
<td>-</td>
<td>105,000</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>1,755</td>
<td>1,589</td>
</tr>
<tr>
<td></td>
<td>1,755</td>
<td>106,589</td>
</tr>
</tbody>
</table>

10. **CREDITORS:** Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity creditors</td>
<td>418,044</td>
<td>234,320</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>8,904</td>
<td>8,119</td>
</tr>
<tr>
<td>Deferred income</td>
<td>-</td>
<td>105,000</td>
</tr>
<tr>
<td></td>
<td>426,948</td>
<td>347,439</td>
</tr>
</tbody>
</table>

11. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Current assets</td>
<td>509,562</td>
<td>102,480</td>
<td>612,042</td>
</tr>
<tr>
<td>Creditors</td>
<td>(380,000)</td>
<td>(46,948)</td>
<td>(426,948)</td>
</tr>
<tr>
<td></td>
<td><strong>129,562</strong></td>
<td><strong>55,532</strong></td>
<td><strong>185,094</strong></td>
</tr>
</tbody>
</table>
### Analysis of Movement on Restricted Reserve

<table>
<thead>
<tr>
<th></th>
<th>Brought forward 01.01.17</th>
<th>Income in period</th>
<th>Spend in period</th>
<th>Transfer to restricted fund</th>
<th>Total 31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burundi</td>
<td>65,004</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>65,004</td>
</tr>
<tr>
<td>Angola</td>
<td>171,387</td>
<td>-</td>
<td>(178,000)</td>
<td>6,613</td>
<td>-</td>
</tr>
<tr>
<td>Democratic Republic</td>
<td>-</td>
<td>105,000</td>
<td>(55,000)</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>Of Congo</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>-</td>
<td>20,000</td>
<td>(20,000)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Liberia/Ethiopia</td>
<td>360,000</td>
<td>-</td>
<td>(360,000)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deworming</td>
<td>-</td>
<td>14,424</td>
<td>-</td>
<td>-</td>
<td>14,424</td>
</tr>
<tr>
<td>Schistosomiasis</td>
<td>-</td>
<td>134</td>
<td>-</td>
<td>-</td>
<td>134</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>596,391</strong></td>
<td><strong>139,558</strong></td>
<td><strong>(613,000)</strong></td>
<td><strong>6,613</strong></td>
<td><strong>129,562</strong></td>
</tr>
</tbody>
</table>