

**THE END FUND**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2016**

The Management Committee presents its report and financial statement for the year ended 31 December 2016. The accounts are prepared in accordance with the Companies Act 2006, the governing document and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

**Reference and administration information**

<b>Charity name:</b>	The End Fund
<b>Charity registration number:</b>	1122574
<b>Company registration number:</b>	6350698
<b>Registered office:</b>	495 Green Lanes London N13 4BS
<b>Operational address:</b>	11 Charles Street, London, W1J 5DW
<b>Management committee:</b>	W Campbell (Chairman) S Powell A McCormick D Balfour M Murdoch T Masiyiwa
<b>Secretary:</b>	A McCormick
<b>Auditor:</b>	Avraam Associates Limited 495 Green Lanes Palmers Green London N13 4BS
<b>Bankers:</b>	Barclays Bank plc 1 Churchill Place London E14 5HB
<b>Solicitors:</b>	Bircham Dyson Bell 50 Broadway London SW1H 0BL

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**TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2016 (cont'd)**

**Introduction**

The Directors of the END Fund are pleased to present their report for the year ended 31 December 2016.

**Objectives and activities for the public benefit**

The END Fund's vision for this Charity is to ensure people at risk of neglected tropical diseases (NTDs) can live healthy and prosperous lives.

NTDs are a group of parasitic and bacterial infectious diseases that affect over 1.5 billion of the world's most impoverished people, including an estimated 800 million children. They cause pain, long-term disability, and are the cause of death for over 500,000 people per year. Among children, infection leads to malnutrition, cognitive impairment, stunted growth, and the inability to attend school. Adults suffer from social isolation and are unable to work. Anaemia caused by NTDs increases the risk of maternal mortality. In most cases, a few doses of inexpensive, often donated, medicines with few side-effects, can prevent and treat the symptoms of these NTDs.

The END Fund's mission is to control and eliminate the most prevalent NTDs among the world's poorest and most vulnerable people by 2020. We accomplish this by:

- (1) mobilizing and directing resources to where they can have maximum impact, with a special emphasis on Africa;
- (2) advocating for innovative, integrated and cost-effective NTD programmes; and
- (3) facilitating private sector engagement in the movement to address the devastating effects of NTDs.

The END Fund works to accomplish results by embracing and executing against its core values:

**Results and Efficiency:** The END Fund has a singular focus – to reduce the prevalence of NTDs in the most cost-effective, high-impact manner possible. The END Fund takes a results-oriented approach and rigorously monitors every grant investment. We believe that part of achieving great results is a commitment to taking on and responding to challenges swiftly, staying flexible, and fostering and embracing innovation.

**Servant Leadership:** Successful NTD control and eradication efforts are dependent on a broad range of partners working together in concert: health and development NGOs, visionary and committed donors, pharmaceutical companies, and leaders within disease-endemic developing countries. The END Fund is dedicated to serving the broader goals and vision of the NTD movement and to always finding ways to leverage our unique assets to be of highest service to the collective movement.

**Excellence and Stewardship:** The END Fund adopts a private sector approach that employs the best practice principles, eschewing unnecessary bureaucracy, and delivering the very highest returns on an investment. We are always mindful of the trust donors have placed in the END Fund and deeply committed to the responsible planning and management of assets.

**Joy and the Transformational Power of Giving:** We believe that giving should be a joyful and transformative experience that enhances the lives of donors and grantees alike.

The Charity has a US partner charity, also called the END Fund, Inc. (a publicly-supported 501(c)3 organisation). Led by a Chief Executive Officer and a staff and consultant complement of 21 individuals the END Fund has worked to mobilize resources from a broad range of individuals, corporations and foundations across the globe and currently supports programmes in 22 countries. The END Fund provided treatments to over 100 million people in 2016, which has had a significant impact on the health and development of the poorest of the poor.

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As the Charity continues to move forward with granting in 2017, 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 our charitable objectives and aims.

**How we work**

The Charity delivers its charitable aims primarily through grant making. The Charity has a formal process manual called the END Fund Processes and Operations Manual that ensures continuity for both the selection and granting process. The Charity's principal modality for achieving the overall objectives of reducing the burden of NTDs is through partnerships with our implementing partners. As we continue to seek to execute NTD programmes, the Charity will also enter into contracts with academic institutions and independent consultants.

Overall, the Charity 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 goals 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 Charity 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.

As described in the 2015 Annual Report, the Charity established and relies on a group of advisors. This committee, the Technical Advisory Council (TAC), is comprised of internationally recognized NTD experts. The TAC's goal is to provide technical advice to the Charity and to ensure that it complies with best practices in implementation of neglected tropical disease programmes.

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

**The reason we focus on NTDs**

The World Health Organisation recognises a group of 17 parasitic and bacterial infections that affect over 1.5 billion people, most of whom live on less than US \$2 per day. NTDs stigmatize, disable, and inhibit people from being able to care for themselves or their families – all of which promotes poverty. These diseases are found in Africa, Asia, and Latin America, with up to 90% of the total NTD disease burden in Africa. Children, women, and those living in remote areas with limited access to effective health care are most vulnerable to NTD infections and their consequences such as malnutrition, anaemia, serious, or permanent disability (including blindness), illness, and death. Often individuals are infected with multiple NTDs simultaneously. Fortunately, there is inexpensive, safe, and effective treatment available for the five most common NTDs: intestinal worms (ascariasis, hookworm and trichuriasis), lymphatic filariasis, onchocerciasis (river blindness), schistosomiasis, and trachoma. The benefits of treatment include a healthier, better educated, and more productive workforce with stronger communities – as outlined in the following examples:

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**Improved Health**

Treating parasitic infections cuts rates of sickness and death among mothers and their children by greatly reducing the prevalence of anaemia and malnutrition – which causes 35% of the global disease burden in children under age five. Providing treatment for NTDs alleviates their disabling effects. Below are powerful examples of the health benefits of NTD treatment and prevention programmes:

- Children who receive treatment for intestinal worms are able to grow and learn to their fullest potential, free of parasites that rob them of nutrients and slow their mental development.
- Men and women treated for river blindness no longer suffer excruciatingly itchy and painful lesions that keep them at home and can eventually lead to lifelong blindness.
- Each treatment provided for trachoma brings us closer to eliminating the world's leading cause of preventable blindness.
- Preventive treatment of lymphatic filariasis (elephantiasis) ensures that men and women are not at risk for the grotesque and disabling swelling of their limbs and genitals.

**Increased Access to Education**

NTDs infect over 600 million school-age children throughout the developing world. Treating them is the single most cost-effective way to boost school attendance, opening the door to growth and learning for the next generation of workers, thinkers, and global leaders.

- A study in Kenya that covered 75 primary schools in 1998-2002 determined that when younger children (Standards 1-4) were dewormed they attended school 15 more days per year. When older children were dewormed they attended approximately 10 more school days per year. The cost of keeping a child in school one additional day is only US\$0.02, which makes deworming considerably less expensive than any alternative method of increasing primary school participation.

**Strengthened Worker Productivity/Economic Benefit**

Global NTD control will contribute hundreds of billions of dollars to developing economies worldwide through increased worker productivity. With a high return on investment, NTD treatment is by far one of the best buys in public health.

- NTD control can enormously benefit the workforce and economic productivity of communities.
- Treating hookworm in children could result in a 40% increase in future wage earnings.
- Controlling lymphatic filariasis in India would add \$1.5 billion to the country's annual GNP.
- Successful deworming programmes in Japan during the 1950s were partly responsible for the country's subsequent economic boom.

**Strengthened Communities/Social Capital**

Supporting treatment campaigns that directly involve communities in their own health care ensures sustainable success through the energy and commitment of local volunteers.

- Reducing the burden of NTDs lessens the severe social stigmatization they cause.
- People who are freed from stigma are less likely to delay seeking medical care, preventing increased suffering and helping to break the cycle of poverty.

**Activities**

The Charity has successfully provided grants to a range of implementing partners working in Africa. Below are brief programme updates for each of the countries that have received grants to support NTD control efforts through the Charity during 2016:

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**Angola** was identified by the Charity as a priority country because it represented a substantial disease burden, but received little attention by the international NTD community. The Charity recognized the fact that the Ministry of Health had limited capacity to provide the necessary NTD preventative chemotherapy to target populations. The goal of the programme is to work with the Ministries of Health and of Education to establish a systematic and sustainable school-based deworming programme. The five-years of support provided by the Charity will focus on rolling out a package of mass drug administration and health facility support targeting intestinal worms and schistosomiasis infections in the Humabo, Uige and Zaire provinces – the areas of highest NTD disease burden identified to date. The programme has identified the following targets for the five-year control effort: over 6,000 teachers trained for treatment activities and over 1,800,000 children (pre-school and school aged) treated for NTDs. The Charity's implementing partner in Angola is the MENTOR Initiative.

**Ethiopia** is one of the priority countries for the Charity. In 2015 the Charity partnered with Ethiopia's Federal Ministry of Health (FMOH) and a consortium of partners, including the Children's Investment Fund Foundation (CIFF), UK Department for International Development (DfID), Evidence Action, the Ethiopian Public Health Institute (EPHI), and the Schistosomiasis Control Initiative (SCI), to commence Ethiopia's five-year national deworming program. In Year One of the program (July 2015-June 2016), the Charity contributed over \$1 million worth of investments to support the FMOH in the implementation of the first year of the five-year program. As part of Year One program activities 6.6 million school-age children were treated against schistosomiasis and 12.3 million against intestinal worms. Year Two of the program, which commenced in July 2016, is expanding upon previous activities and targeting over 26 million school-age children and adolescents for treatment against intestinal worms, and 5.9 million school-age children and adolescents and 5.9 million adults for treatment against schistosomiasis. The goal of this program is to support the scale up of Ethiopia's national school-based deworming program to provide over 100 million deworming treatments to at-risk school-age children in Ethiopia by 2020.

**The Democratic Republic of the Congo (DRC)**, in particular Idjwi Island located in the DRC's Lake Kivu, South Kivu province, was identified as a priority by the Charity due to a Harvard School of Public Health survey showing low life expectancy and endemic poverty. The island's isolation from the mainland of the DRC, which has spared it from the worst of the devastating impact of the recent violence and political instability, has led to a public health crisis for the under-resourced population. In 2014, the Charity has supported the DRC government in mapping intestinal worms, schistosomiasis, and lymphatic filariasis, and found concerning results throughout the country and in particular on the isolated Idjwi Island. The Charity's control programme, in line with World Health Organization treatment protocol, entails a twice-yearly mass drug administration throughout the entire island. This effort is supported by Amani Global Works, an organization with the goal of providing health care to the most overlooked and impoverished areas of the continent which has been recognized as a partner by the DRC Ministry of Health. Amani Global Works has already constructed a hospital on the island to fill the gap in government health care resources, created a Task Force, and a series of community health worker trainings reaching over five hundred people to create a sustainable care system.

**Yemen**, a country with a population of approximately 26 million, is one of the poorest countries in the Middle East, and suffers from a heavy burden of NTDs. Despite this, the NTD program in Yemen is at a tipping point. The Charity joined a consortium of partners in 2013 which supports the National Schistosomiasis Control Program (NSCP) led by the Ministry of Public Health and Population (MoPHP) including, the Schistosomiasis Control Initiative, the World Health Organization, and the World Bank. Over the last several years the END Fund's support contributed to technical assistance, planning, implementation, and evaluation of the national program. This program has witnessed the continuation of the civil war in Yemen and social unrest that began in 2014. This upheaval resulted in delays and modifications to the planned activities. Despite facing this incredibly challenging environment, the MoPHP and its partners succeeded in implementing many programmatic activities in 2016. In 2016 the program implemented a pilot river blindness treatment program which reached over 160,000 individuals in four districts, and treated over 350,000 school-age children across 20 districts against schistosomiasis and intestinal worms.

**Zimbabwe** is another priority country for the Charity, with its support commencing in 2012 after a national disease prevalence survey indicated intestinal worms and schistosomiasis were significant public health issues in each province of the country and a lack of donor support for a national NTD programme. In 2012, the Charity supported Zimbabwe's first mass drug administration campaign with the assistance of SCI, and has continued to see treatment targets rise.

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The 2016 campaign reached over 3 million pre-school and school-age children for treatment against intestinal worms, over 3 million school-age children for treatment against schistosomiasis, for the first time the program treated against lymphatic filariasis, reaching over 6 million people across the country, and reached over 100,000 people in one district for trachoma. The 2017 program seeks to expand upon the work done in 2016 and increase coverage across the integrated program. The Charity continues to work directly with the Ministry of Health and Child Care of Zimbabwe (MoHCC). The Charity provides technical and programmatic assistance for the national NTD programme. The Charity is also hosting a fundraiser in-country in June 2017, during the Victoria Falls marathon.

**Structure, Governance and management**

**Governing document**

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

**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 charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

As the END Fund continues its new path, we expanded the current board of directors.

**The Trustees:**

W Campbell  
S Powell  
A McCormick  
D Balfour  
M Murdoch  
T Masiywa

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

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**Financial Review**

During the period, the charity showed continual improvement in the financial condition of the organisation with \$551,776 in donations. Programmatic granting expenditure totaled \$449,416 while other expenses amounted to \$62,522. Unrestricted net assets at the period end was \$72,946, inclusive of the US & UK Service Agreement execution mentioned above.

**Investment Policy**

All of the Charity's funds are to be used in the short term so there are negligible funds available for long term investment. If the Charity's activities increase the duration of funds held we expect to implement an appropriate policy for any surplus funds. The majority of the Charities 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 3 months of unrestricted funds are on hand at any given point in time.

**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 charitable company's state of affairs as well as 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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 ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information
- the trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

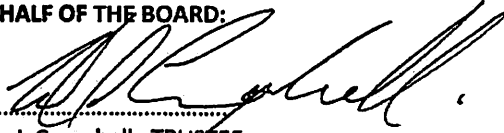
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**AUDITORS**

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

**ON BEHALF OF THE BOARD:**



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William I. Campbell TRUSTEE

Approved by the Board on ...March 3/ 2017.....