

# UK TRUSTEES REPORT 2018

THE **END** FUND

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 2018. 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 Details for the year ended 31 December 2018

**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  
T Masiyiwa  
A McCormick  
S Powell  
E Sall

**Secretary:**

D Benton Schechter

**Auditor:**

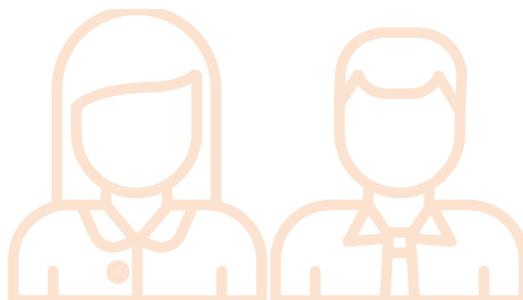
Avraam Associates Limited  
495 Green Lanes  
Palmers Green  
London N13 4BS

**Bankers:**

Barclays Bank plc  
1 Churchill Place  
London E14 5HB

**Solicitors:**

BDB Pitmans LLP  
50 Broadway  
London SW1H 0BL





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# Objectives and Activities for the year ended 31 December 2018

Neglected tropical diseases (NTDs) are a group of parasitic and bacterial infectious diseases that affect more than 1.5 billion of the world's most impoverished people, including about 869 million children. 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 non-governmental organisation (NGO) implementing partner. The application includes a narrative proposal, a logic model, and a comprehensive budget.

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

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

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

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.

***“The END Fund actively collaborates with the global NTD community to advance the cause of NTD control and elimination.”***





# What is the END Fund?

The END Fund is a private philanthropic initiative working to control or eliminate the five most common NTDs. 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 NGOs, academic institutions, pharmaceutical companies, multi-laterals, funders, and private sector business leaders;

**Investment:**

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

**Technology:**

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

**Leadership:**

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

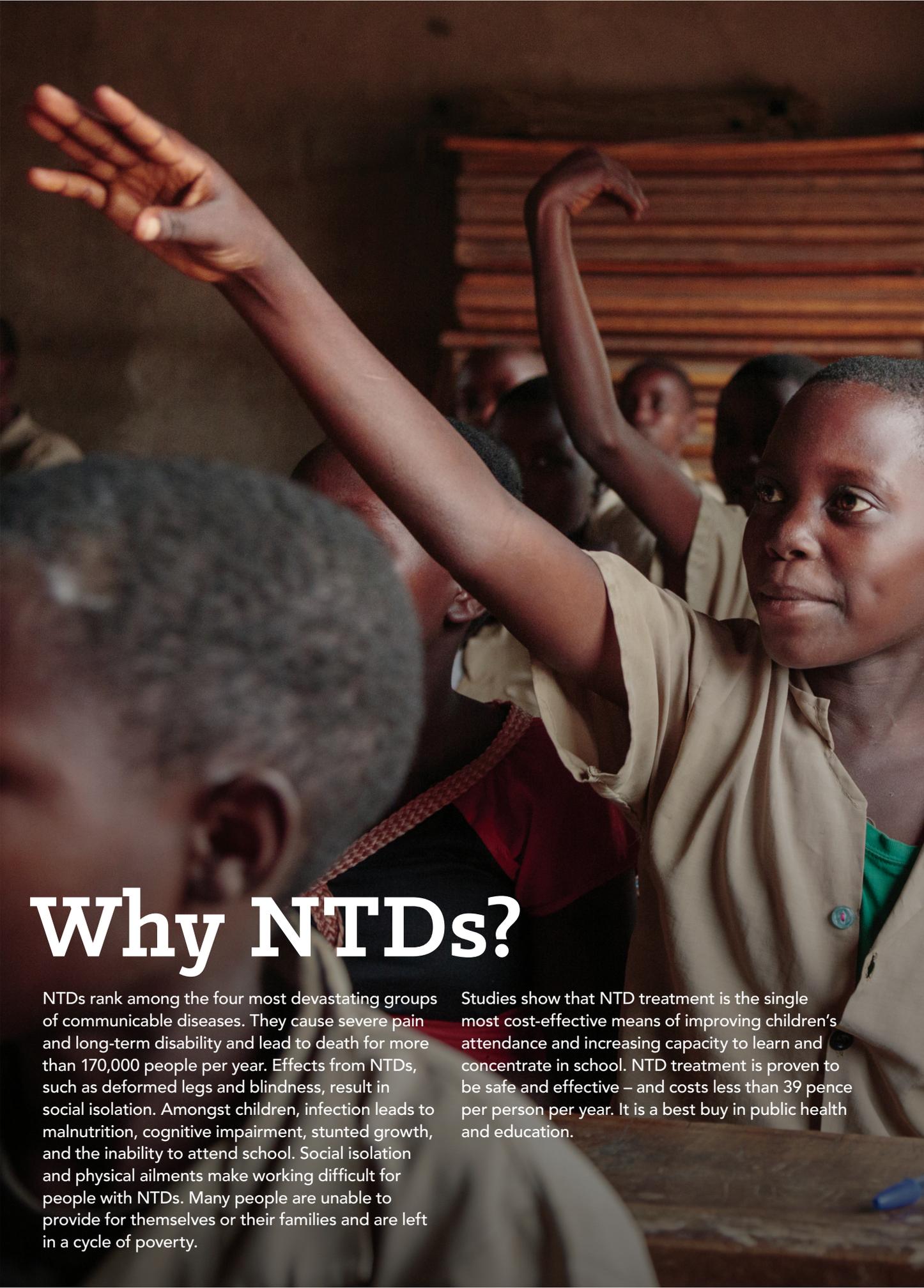
**Analysis:**

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

**Systems:**

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



A young girl in a school uniform is raising her hand in a classroom. She is looking towards the right of the frame with a focused expression. Other students in the background are also raising their hands, suggesting an active learning environment. The classroom has wooden walls and a desk in the foreground.

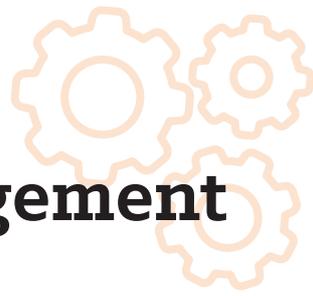
# Why NTDs?

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. NTD treatment is proven to be safe and effective – and costs less than 39 pence per person per year. It is a best buy in public health and education.



# 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.



***“NTD treatment is proven to be safe and effective – and costs less than 39 pence per person per year. It is a best buy in public health and education.”***



# Programme Expansion in Nigeria

The Nigerian government launched a national NTD plan in 2012. With a population estimated at more than 180 million people, Nigeria has the highest NTD burden in Africa – a staggering 119 million people require treatment for at least one NTD.

Since our first investment in 2013, we have supported a range of partners – including international NGOs, Sightsavers, Helen Keller International, CBM and local Nigerian organisations, MITOSATH, and Amen – to provide over 90 million treatments to more than 50 million people. Our investments help to fill gaps in programmes across seven states. Additionally, we engage in capacity building with local partners to help Nigeria reach the goal of 100% geographic coverage.

In 2018, we expanded our support of mass drug administrations (MDAs) from five to seven states and provided over 35 million treatments to 17.5 million people. In addition, we supported eye surgeries in Gombe State to relieve symptoms caused by blinding trachoma.



*“In 2018, we expanded our support of mass drug administrations from five to seven states and provided over 35 million treatments to 17.5 million people.”*







## Long-term Commitment in Burundi

Burundi was one of the first countries that the END fund worked in after our founding in 2012. Partnering with CBM, we began supporting trachoma activities including MDAs in two health districts, a small number of trichiasis surgeries, and impact surveys in four health districts.

Burundi is moving closer towards its elimination goals and it is necessary to conduct additional impact surveys. As a part of this effort, from 2017 to 2018, we supported the training of six surveyors and mapping surveys were conducted in 12 districts to determine the prevalence of trachoma. The results indicated that only one district had a prevalence of more than 5%. The END Fund is supporting an additional MDA in this district as well as an impact survey. If the results show low prevalence rates, it would allow the country to move one step closer in the process of certifying trachoma as being eliminated as a public health problem by the World Health Organization.



*“Burundi is moving closer towards its elimination goals and it is necessary to conduct additional impact surveys.”*

# Appendix



# Financial Review

During the period the charity showed continual improvement in the financial condition of the organisation with \$619,942 in donations. Programmatic granting expenditure totaled \$323,013 while other expenses amounted to \$100,524. Unrestricted net assets at the period end was \$1,082 inclusive of the US & UK Service Agreement execution mentioned below.

## Structure, Governance, and Management

### Governing Document and Legal Status

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 and is registered with the Charity Commission for England and Wales.

### US & UK Entity Service Agreement

As of September 2015, a service agreement was signed with the US Charity END Fund Inc such that either entity could recoup expenses incurred during the fiscal year on behalf of the other entity. These expenses include direct, indirect, and personnel services.

### 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.

### Trustees

Candidates for Trustee are recruited through the networks of existing Trustees. When nominated by an existing Trustee, a candidate is voted on by the full Board of Trustees; if the vote passes, he or she is appointed for a term of three years. After each third consecutive term for which a Trustee has served, they shall be ineligible for reappointment as a Trustee until the expiration of a period of one year from the date on which they last left office. The maximum and minimum number of Trustees shall be determined by the Trustees, but unless and until so fixed there shall be a minimum number of two and a maximum number of nine Trustees. The Trustees will elect a Chairman, who is himself or herself a Trustee. A Secretary will be appointed by the Trustees for such term and may be, but does not have to be a member or Trustee.

### The Trustees:

W Campbell (Chair)  
 D Balfour (resigned 28 February 2018)  
 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 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.

### 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 three months of unrestricted funds are on hand at any given point in time.

**Future Development**

Moving forward, the END Fund will continue its progress in leveraging the organisation’s uniquely collaborative, flexible model, earned reputation for programmatic excellence, and relationships with diverse stakeholders. We will continue to raise funds towards filling the global NTD financing gap, with a focus on support from private and philanthropic investors. In addition, we will continue to increase commitment among key stakeholders through communications and strategic engagement efforts to increase prioritisation, funding, and implementation of local NTD control and elimination programmes; and we plan to accelerate progress towards control and elimination goals, in alignment with WHO targets, for the five most prevalent NTDs through technical support and granting to NTD programme implementing partners.

**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 Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

**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**

17 May 2019

**Approved by the Board**

# 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 2018 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. 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).

### 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 2018 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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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, 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**

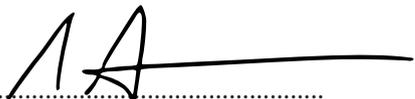
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an 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.

  
 .....  
**Costas L Avraam (Senior Statutory Auditor)**  
**for and on behalf of Avraam Associates Limited**  
**Statutory Auditor**  
**495 Green Lanes**  
**Palmers Green**  
**London N13 4BS**

24 May 2019  
 .....  
**Date**

# Statement of Financial Activities for the year ended 31 December 2018

	Note	Unrestricted Funds 2018	Restricted Funds 2018	Year ended 31.12.18	Year ended 31.12.17
<b>Incoming resources</b>		\$	\$	\$	\$
<b>Incoming resources from generated funds</b>					
General donations	2	24,083	-	24,083	24,701
Project income	3	-	595,859	595,859	139,558
Investment income		-	-	-	-
<b>Total incoming resources</b>		<b>24,083</b>	<b>595,859</b>	<b>619,942</b>	<b>164,259</b>
<b>Resources expended</b>					
Cost of generating funds	4	-	-	-	-
Charitable activities	4	33,934	291,988	325,922	591,622
Governance costs	4	66,590	31,025	97,615	63,385
<b>Total resources expended</b>		<b>100,524</b>	<b>323,013</b>	<b>423,537</b>	<b>655,007</b>
<b>Net incoming/(outgoing) resources before transfers</b>					
Reconciliation of funds		(76,441)	272,846	196,405	(490,748)
Total funds brought forward		55,532	129,562	185,094	675,872
Transfer between reserves	12	21,991	(21,991)	-	-
<b>Total funds carried forward</b>	<b>11</b>	<b>1,082</b>	<b>380,417</b>	<b>381,499</b>	<b>185,094</b>

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 form part of these financial statements.

# Balance Sheet at 31 December 2018

	Notes	31 December 2018	31 December 2017
		\$	\$
<b>Current Assets</b>			
Debtors	9	302,035	1,755
Cash at bank		<u>138,600</u>	<u>610,287</u>
<b>Total Current Assets</b>		<b>440,635</b>	<b>612,042</b>
Creditors - Amounts falling due within one year	10	<u>(59,136)</u>	<u>(426,948)</u>
<b>Net current assets</b>		<b>381,499</b>	<b>185,094</b>
<b>Total assets less current liabilities</b>		<b>381,499</b>	<b>185,094</b>
<b>Reserves</b>			
Unrestricted	11	1,082	55,532
Restricted	11	380,417	129,562
		<b>381,499</b>	<b>185,094</b>

The financial statements were approved by the Board of Trustees on 17 May 2019

and were signed on its behalf by:   
**William I. Campbell — Trustee**

# Notes Forming Part of the Financial Statements for the year ended 31 December 2018

## 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) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### 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. Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

### e. 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 when the charity is legally entitled to the income and the amount can be identified with reasonable accuracy.

- 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.

### f. 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.

### g. 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. The exchange rate used at the year end date was £0.7834.

### h. Statement of Cash Flows

As a small charity, advantage has been taken of the exemption from providing a cash flow statement as permitted under section 7 of FRS 102.

## 2. Donations and Grants

	2018	2017
	\$	\$
General donations	24,083	24,701
<b>Net current assets</b>	<b>24,083</b>	<b>24,701</b>

## 3. Project Income

	2018 Unrestricted	2018 Restricted	Year ended 31.12.18	Year ended 31.12.17
	\$	\$	\$	\$
Democratic Republic of Congo	-	-	-	105,000
Deworming	-	5,058	5,058	14,424
Zimbabwe	-	-	-	20,000
Schistosomiasis	-	-	-	134
Tanzania	-	38,301	38,301	-
Nigeria	-	552,500	552,500	-
	-	<b>595,859</b>	<b>595,859</b>	<b>139,558</b>

#### 4. Total Resources Expended

	Basis of Allocation	Voluntary Income	Direct Costs	Support Costs	Grants	Governance	Year ended 31.12.18	Year ended 31.12.17
		\$	\$	\$	\$	\$	\$	\$
<b>Costs directly allocated to activities</b>								
<b>Project expenditure:</b>								
Angola	Direct	-	-	-	-	-	-	178,000
Democratic Republic of Congo	Direct	-	-	-	-	-	-	53,622
Ethiopia	Direct	-	-	-	-	-	-	340,000
Zimbabwe	Direct	-	-	-	-	-	-	20,000
Nigeria	Direct	-	230,000	-	-	-	230,000	-
Burundi	Direct	-	95,922	-	-	-	95,922	-
Accountancy	Direct	-	-	-	-	260	260	5,519
Audit fees	Direct	-	-	-	-	8,422	8,422	8,904
Exchange differences	Direct	-	-	-	-	4,460	4,460	(11,621)
Professional fees	Direct	-	-	-	-	24,295	24,295	-
Travel	Direct	-	-	-	-	7,246	7,246	4,627
Recharged Salaries	Direct	-	31,025	-	-	18,700	49,725	52,969
<b>Support costs allocated to activities</b>								
Insurance	Usage	-	-	-	-	2,157	2,157	1,940
Bank charges	Usage	-	-	-	-	1,004	1,004	1,047
Fundraising platform	Usage	-	-	-	-	46	46	-
		-	<b>356,947</b>	-	-	<b>66,590</b>	<b>423,537</b>	<b>655,007</b>

**5. Net of Income Over Expenditure**

	2018	2017
<b>a. The deficit has been arrived at after charging :</b>	\$	\$
Auditors' remuneration	8,422	8,904
Depreciation	-	-
<b>b. Employment costs (see note 6)</b>	-	-

**6. Directors and Employees**

	2018	2017
<b>The average number of employees during the year</b>		
<b>Staff costs during the year were as follows:</b>	\$	\$
Wages and salaries	-	-
Social security costs	-	-

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 (2017 - \$nil).

During the period \$58,276 (2017 - \$58,044) was invoiced by the END Fund Inc., a charity 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, the END Fund Inc. also paid programme costs of \$NIL (2017 - \$360,000). The balance due as at the year end was \$50,714 (2017 – \$418,044) and is included within activity creditors.

During the year the END Fund Inc. transferred \$102,500 to the END Fund relating to a programme for Nigeria, the funds were expended fully in the year under review.

T Lawani, a trustee of the charity pledged a donation of \$450,000 of which \$150,000 was received during the year and \$127,500 was expended. The balance of \$300,000 is included within activity debtors and restricted funds.

W Campbell, S Powell, A McCormick, and E Sall are Trustees of both the UK and US entities.

## 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

	2018	2017
	\$	\$
Activity debtors	300,000	-
Prepayments and accrued income	2,035	1,755
	<b>302,035</b>	<b>1,755</b>

### 10. Creditors: Amounts Falling Due Within One Year

	2018	2017
	\$	\$
Activity creditors	50,714	418,044
Accrued expenses	8,422	8,904
Deferred income	-	-
	<b>59,136</b>	<b>426,948</b>

### 11. Analysis of Net Assets Between Funds

	Restricted funds	Unrestricted funds	Total 2018
	\$	\$	\$
Fixed assets	-	-	-
Current assets	411,442	29,193	440,635
Creditors	(31,025)	(28,111)	(59,136)
	<b>380,417</b>	<b>1,082</b>	<b>381,499</b>

### 12. Analysis of Movement on Restricted Reserve

	Brought forward 01.01.18	Income in period	Spend in period	Transfer to unrestricted fund	Total 31.12.18
	\$	\$	\$	\$	\$
Burundi	65,004	-	(61,988)	(3,016)	-
Democratic Republic of Congo	50,000	-	(31,025)	(18,975)	-
Nigeria	-	552,500	(230,000)	-	322,500
Tanzania	-	38,301	-	-	38,301
Deworming	14,424	5,058	-	-	19,482
Schistosomiasis	134	-	-	-	134
	<b>129,562</b>	<b>595,859</b>	<b>323,013</b>	<b>(21,991)</b>	<b>380,417</b>

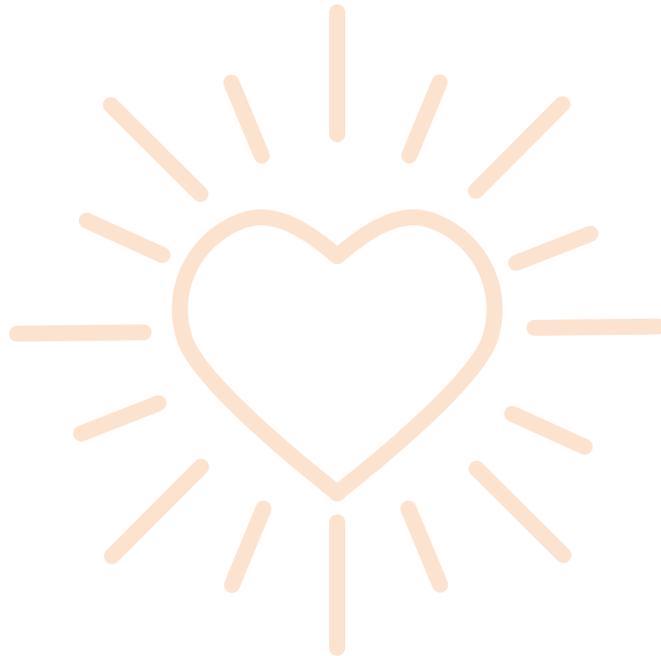
The transfers to the unrestricted fund relate to indirect allocations as per the signed grant agreements.

## Mission

*Control and eliminate the most prevalent neglected diseases among the world's poorest and most vulnerable people.*

## Vision

*To ensure people at risk of NTDs can live healthy and prosperous lives.*



# 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 investors, 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 investors 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 investor and grantee alike. A donation to the END Fund introduces investors to the African concept of “Ubuntu” which means, “I am because you are”. This is the recognition that we are all connected to one another and that by helping others, we help ourselves.



*The END Fund is grateful for all of our investors and partners without whom the success achieved in 2018 would not be possible.*

*For a list of our investors and partners visit*  
**[end.org/partners](http://end.org/partners)**



Join us.  
[end.org](https://end.org)

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