

2019 UK TRUSTEES REPORT



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Notes to the financial statements

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 2019. 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 (Chairman) S Powell (resigned 13 November 2019) A McCormick D Balfour (resigned 28 February 2019) R Calder T Masiyiwa E Sall (resigned 13 November 2019) T Lawani
Chief Executive Officer (US):	E Agler
Secretary:	D Benton Schechter
Auditor:	Crowe U.K. LLP St. Bride's House 10 Salisbury Square London EC4Y 8EH
Bankers:	Barclays Bank plc 1 Churchill Place London E14 5HB
Solicitors:	Bircham Dyson Bell 50 Broadway London SW1H 0BL

Objectives and activities

Neglected tropical diseases (NTDs) are a group of parasitic and bacterial infectious diseases that affect more than 1.7 billion of the world's most impoverished people, including more than 1 billion 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 nongovernmental 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 recognized 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 maximize 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 Charity and the US Charity END Fund Inc. are affiliated entities and share common charitable objectives. The UK and US Charity are governed by separate boards and have a service agreement which is further explained below.

Fundraising

We remain grateful for the confidence and trust placed in us from donors contributing to the END Fund. We believe that giving should be a joyful and transformative experience that enhances the lives of investors and grantees alike. To ensure people at risk of neglected tropical diseases can live healthy and prosperous lives, donors can make a contribution on the



What is the END Fund?

The END Fund focuses on delivering neglected tropical disease (NTD) treatments to those in need by growing and engaging a community of activist-philanthropists, managing high-impact strategic investments, and working in collaboration with government, NGO, pharmaceutical, and academic partners. We aim to take a systems approach to understanding, engaging with, and influencing the broad ecosystem of stakeholders working on ending NTDs.

Community:

growing and engaging a community of activist philanthropists dedicated to ending NTDs;

Funding:

raising and allocating capital effectively to end NTDs;

Platform:

servicing 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.

Why NTDs?

Neglected tropical diseases (NTDs) are a devastating group of communicable diseases. They can 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 50 US cents 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: mobilises 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.

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 2019:

Programme Expansion in Nigeria



With an estimated population of almost 198 million people, Nigeria has the highest NTD burden in Africa – a staggering 166 million people require treatment for at least one PC-NTD. The Nigerian government has prioritized NTD control and elimination, and launched a national plan in 2012

Since our first investment in Nigeria in 2013, we have supported a range of partners – including international NGOs, Sightsavers and Helen Keller International, and local Nigerian organizations like Mission to Save the Helpless, Amen, and HANDS with support from CBM – to provide over 126 million treatments.

Our investments in Nigeria are purposive and positioned, filling gaps in implementation across seven states and engaging in significant levels of capacity building with local implementing partners to help Nigeria reach the FMOH’s goal of 100% geographic coverage.

In 2018, MDAs across the seven states supported by the END Fund – Akwa Ibom, Gombe, Ekiti, Ondo, Osun, Bauchi, and the Federal Capital Territory – provided over 35 million treatments to 17.5 million people. In 2019, the END Fund supported over 35 million treatments to over 15

million people across all seven states. Nigeria is a priority investment for the END Fund and we will continue to support the FMOH and partners to achieve the maximum impact with these funds.

Madagascar



Madagascar, an island nation in the Indian Ocean off the southeast coast of Africa, is the fourth largest island in the world. The economy is largely built on fishing, mining and agriculture. Madagascar is endemic for three preventive chemotherapy NTDs (PC-NTDs), including intestinal worms, schistosomiasis, and lymphatic filariasis (LF). According to WHO, over 18 million people require treatment for at least one PC-NTD in Madagascar.

Prior to 2013, there had been limited donor attention towards schistosomiasis or intestinal worms control in Madagascar. Due to a lack of funding to initiate activities at scale, SCI provided technical and financial support to the Ministry of Public Health to allow the first large-scale activities to be implemented in 2014 by the National Schistosomiasis and Soil-transmitted helminths Programme (NSSP). Disease mapping was conducted between 2013-2015 by the Ministry of Public Health, which informed the strategy of implementation of PC by the NSSP. Although the national program has gradually scaled up treatment, funding has remained a limitation to ensuring that school-age children in endemic districts receive the required rounds of treatment.

Aside from SCI Foundation, the World Bank is the only other partner supporting deworming in Madagascar. Coordination with the World Bank will be essential to support the national program scale up, as Madagascar requires ongoing investment to sustain the disease control gains made thus far. In 2019, the END Fund worked with partners to prepare program activities that would commence in 2020. The END Fund is partnering with SCI Foundation for the next two years, beginning in 2020, to support Madagascar's deworming program. The goal of the program is to contribute to Madagascar's NTD strategic plan for the control of morbidity due to schistosomiasis and intestinal worms and scale up treatment to all at-risk school-age children across the country both enrolled and unenrolled based on disease prevalence, thus sustaining national geographic coverage of treatment and further reducing the disease burden.

Mass drug administration (MDA) was planned to take place in March 2020, with over 3.3 million children targeted for treatment, but due to Covid-19, activities have been postponed. In addition to using a school-based platform, the program will be complemented by a community-based approach as it will be integrated with the LF program. This coordination will

focus on districts where there is co-endemicity of intestinal worms and LF as both diseases can be treated with the same drug. In addition, an impact survey was conducted during the first week of March 2020, to measure the impact of the school-based deworming program by tracking changes in prevalence and infection intensity levels.

Long-term Commitment in Burundi



When the END Fund was created in 2012, the organization continued to partner with CBM to support trachoma activities in Burundi. With our support, CBM completed mass distribution of Zithromax in two targeted health districts, a limited number of trichiasis surgeries, and impact surveys in four health districts.

As the country worked towards reaching elimination goals, it was necessary to conduct additional impact surveys. As part of this effort, from 2017-2018, six surveyors were trained on trachoma grading by Tropical Data and mapping surveys were conducted in 12 districts to determine the trachoma prevalence. The results indicated that only one district (Gashoho) had a prevalence of >5% TF.

In 2019, the END Fund supported an MDA in the Gashoho district and 179,073 beneficiaries received one more round of treatment (95% therapeutic coverage). Thereafter, the impact survey conducted indicated a 3.2% TF prevalence. Given that the Gashoho district is below the prevalence threshold, Burundi will enter into the surveillance phase. In 2020, Burundi is planning to conduct surveillance surveys and work towards preparing an elimination dossier for WHO certification, despite possible delays due to Covid-19.

Structure, Governance, and Management

The Trustees have the control of the Charity and its property and funds, and exercise all the powers of the Charity, as charity trustees. The trustees are able to delegate the management of the Charity to an individual on such terms as the Trustees think fit. The execution of the Board's decisions are delegated to the CEO. However the overall governance and management of the Charity includes approving the annual Charity budget and compensation of staff, and strategy is decided by the Trustees.

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

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. Refer to Footnote 7, Trustee Remuneration and Related Party Transaction. During the period \$2k was invoiced by the END Fund Inc. and at the year end the amount due to the US charity was £1,194k. The US Charity and UK Charity are managed by separate boards. The priority is to maintain independence of both the US and UK Boards. Resolutions passed by both Boards ensure that at least half of the UK Board of Directors is made up of independent UK Board members.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have also identified associated risks with Covid 19 and potential impacts with programme delivery.

Fundraising	As a collaborative philanthropic fund, the charity is an actively fundraising organization with no endowment, and therefore dependent on its highly engaged donor community.
Safeguarding	Annually, the trustees review and update all of the END Fund policies, with external counsel as needed,, including a Safeguarding & Child Protection Policy and an Anti-Sexual Exploitation, Abuse and Harassment Policy, among others, to ensure compliance of safeguarding practices. All trustees and staff are required to sign annual acknowledgements of these policies. The END Fund programmes team also follows a robust due diligence process in reviewing and assessing current and new implementing partners on at least an annual basis and prior to signing new agreements. Implementing partners must have safeguarding policies and practices.
In-country economic, political and social challenges	The Board and Senior Leadership Team monitors geopolitical and macroeconomic trends. Management also monitors for any potential disruptions in programme delivery due to economic, political or social risks.
Management and Governance	The Trustees have approved best-in-class policies, developed by management with external counsel, to ensure good governance, a control environment, and adequate succession planning. In addition, the Senior Leadership team has implemented procedures in the Charity for a strong control environment and ethical culture in the Organisation.
COVID-19	The novel coronavirus ("COVID-19") has been declared a pandemic by the World Health Organization and the Centers for Disease Control and Prevention and has spread globally, with resulting business and social disruption. The effects of the continued outbreak of COVID-19 and related government responses could include

	reduction to future pledges and contributions, reduced labour availability and productivity, and a prolonged reduction in economic activity. The extent to which the coronavirus may impact certain operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.
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The Trustees:

W Campbell
R Calder
T Masiyiwa
A McCormick
T Lawani

The Governance & Nominating Committee recommends priority areas for recruitment and sets an annual goal for the number of new directors recruited at the beginning of the year. All Trustees are responsible for identifying potential recruits and making introductions. A majority of Governance & Nominating Committee members, preferably all, must meet with the candidate. Once this happens, the committee can recommend a candidate for nomination. The Trustees discuss the nominated candidates at the following full Board of Directors meeting and vote on whether or not to invite the candidate to join the Board. Once a new Trustee is voted in by Board resolution, they can begin the onboarding process in preparation for their first Board Meeting the following quarter.

The END Fund is mindful of all aspects of good governance and the independence of Trustees. Because of the innovative approach being taken by the END Fund to mobilize private philanthropy grant capital, as good stewards of philanthropic dollars, the END Fund seeks to ensure that all guidelines and regulations relevant to proper governance are fully adhered to.

All Trustees give 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.

Financial Review

During the period, the Charity showed continual improvement in the financial condition of the organisation by expanding funding received from Dubai Cares to Madagascar through our implementing partner SCI. We also continued funding received from existing donors to Nigeria and Burundi.

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, the END Fund will implement an appropriate policy for any surplus funds. The majority of the Charity's funds are held in US Dollars because most activities take place in the currency.

Reserves Policy

The Trustees instituted a policy regarding the Charity to strive to maintain a reserve balance such that 3 months of unrestricted expenditure (being approximately \$28,000) are on hand at any given point in time to cover core non-grant operating costs. At 31 December 2019 unrestricted reserves stood at \$185k which is in excess of this policy. Given the increase in activity of The End Fund during 2019 and the

uncertainty arising from COVID-19, the trustees consider holder a higher level of reserves is prudent in the short to medium term and will review the current reserves policy during the next 12 months.

Statement of Trustees Responsibilities

The trustees (who are also the directors of The END Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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 that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees 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.

Statement to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- each of the trustees has each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

On Behalf of the Board:

DocuSigned by:


 William Campbell TRUSTEE
 Approved by the Board on 5/14/2020

Independent Auditor's Report to the Members of the END Fund

Opinion

We have audited the financial statements of The END Fund for the year ended 31 December 2019 which comprise the Statement Financial Activities, 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
 5/28/2020
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Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Statement of Financial Activities (Including Income & Expenditure Account for the Year Ended 31st December 2019)

	Note	Unrestricted Funds 2019	Restricted Funds 2019	Year ended 31.12.19	Year ended 31.12.18
		\$	\$	\$	\$
Income from:					
Donations	2	439,507	-	439,507	24,083
Charitable activities	3	-	1,138,093	1,138,093	595,859
		_____	_____	_____	_____
Total		439,507	1,138,093	1,577,600	619,942
		_____	_____	_____	_____
Expenditure on					
Charitable activities	4	255,468	1,251,507	1,506,975	423,537
		_____	_____	_____	_____
Total		<u>255,468</u>	<u>1,251,507</u>	<u>1,506,975</u>	<u>423,537</u>
Net income/(expenditure)		184,039	(113,414)	70,625	196,405
Reconciliation of funds					
Total funds brought forward		1,082	380,417	381,499	185,094
		_____	_____	_____	_____
Total funds carried forward	10 & 11	<u>185,121</u>	<u>267,003</u>	<u>452,124</u>	<u>381,499</u>

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 as at 31st December 2019

	Notes	31 December 2019		31 December 2018	
		\$	\$	\$	\$
CURRENT ASSETS					
Debtors	8	152,245		302,035	
Cash at bank		1,515,500		138,600	
		1,667,745		440,635	
LIABILITIES					
Creditors: Amounts falling due within one year	9	(1,215,621)		(59,136)	
NET CURRENT ASSETS			452,124		381,499
TOTAL NET ASSETS			<u>452,124</u>		<u>381,499</u>
THE FUNDS OF THE CHARITY					
Unrestricted	10 & 11		185,121		1,082
Restricted	10 & 11		267,003		380,417
			<u>452,124</u>		<u>381,499</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 5/14/2020 and were signed on its behalf by:

DocuSigned by:

 William J. Campbell - TRUSTEE

Cash Flow Statement for the Year Ended 31st December 2019

	Total Funds <u>2019</u> \$	Prior Year Funds <u>2018</u> \$
Cash flows from operating activities		
<i>Net cash provided by (used in) operating activities</i>	1,376,900	(471,687)
<i>Change in cash and cash equivalents in the reporting period</i>	<u>1,376,900</u>	<u>(471,687)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>138,600</u>	<u>610,287</u>
Cash and cash equivalents at the end of the reporting period	1,515,500	138,600
<i>Reconciliation of cash flows from operating activities</i>		
Net income/(expenditure) for the period (as per the Statement of Financial Activities)	70,625	196,405
Adjustment for:		
(Increase)/decrease in debtors	149,789	(300,281)
Increase/(decrease) in creditors	<u>1,156,486</u>	<u>(367,812)</u>
<i>Net cash provided by (used in) operating activities</i>	1,376,900	(471,687)

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2019

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 END Fund is a public benefit entity as defined under Financial Reporting Standard 102 (FRS102).

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention with applicable accounting standards

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the charity's ability to continue operating as a going concern. The charity is also supported by its parent entity, the END Fund Inc. The accounts have therefore been prepared on the basis that the charity is a going concern

The functional currency of the charity is considered to be US dollars because that is the currency of the primary economic environment in which the charity operates.

(b) Company Status

The Charity is a company limited by guarantee (company number 6350698) registered in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. It is also registered in the UK with the Charity Commission (charity number 1122574). Its registered office is 495 Green Lanes, London, N13 4BS.

(c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds can be transferred to the restricted fund where there is a shortfall in funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Income

All income is recognised when the Charity is legally entitled to the income, receipt is probable and the amount can be measured with reasonable accuracy. Donations are recognised when the charity has unconditional entitlement to the income. Grants are recognised when receivable unless they are subject to conditions surrounding performance or timing of spend in which case they are deferred until those conditions are met.

(e) Expenditure

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.

(f) **Critical accounting judgements and key sources of estimation uncertainty policy**

The trustees are satisfied that there are no significant accounting estimates or judgements surrounding the financial statements which could materially impact on the current or future accounting periods.

2. **Donations**

	2019 \$	2018 \$
Individual donations	39,507	24,083
Donation from END Fund Inc.	400,000	Nil
	<u>439,507</u>	<u>24,083</u>

3. **Charitable activities**

	2019 Unrestricted	2019 Restricted	Year ended 31.12.19 \$	Year ended 31.12.18 \$
Dubai Cares	-	1,125,000	1,125,000	-
Tope Lawani	-	-	-	450,000
Other	-	13,093	13,093	145,859
	<u>-</u>	<u>1,138,093</u>	<u>1,138,093</u>	<u>595,859</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2019 (continued)

4 Expenditure on charitable activities

	Basis of Allocation	Direct costs	Governance	Support Costs	Year Ended 31 December 2019	Year Ended 31 December 2018
	\$	\$	\$	\$	\$	\$
Costs directly allocated to activities						
<i>Grant expenditure:</i>						
Nigeria (Christian Blind Mission)	Direct	279,891	-	-	279,891	230,000
Burundi (Christian Blind Mission)	Direct	107,510	-	-	107,510	95,922
Tanzania (Ministry of Health)	Direct	1,007,997	-	-	1,007,997	-
Madagascar (SCI Foundation)	Direct	-	-	-	-	-
Accountancy	Direct	-	-	1,435	1,435	260
Audit fees	Direct	-	-	20,988	20,988	8,422
Exchange differences	Direct	-	-	2,218	2,218	4,460
Professional fees	Direct	-	11,133	12,993	24,126	24,295
Travel	Direct	-	-	15,350	15,350	7,246
Recharged salaries	Direct	19,092	-	24,818	43,910	49,725
Support costs allocated to activities						
Insurance	Usage	-	-	2,451	2,451	2,157
Bank charges	Usage	-	-	1,076	1,076	1,004
Fundraising platform	Usage	-	-	23	23	46
		<u>1,414,490</u>	<u>11,133</u>	<u>81,352</u>	<u>1,506,975</u>	<u>423,537</u>

5. NET INCOME IS STATED AFTER

	2019	2018
	\$	\$
Charging :		
Auditors' remuneration	20,988	8,422

6. EMPLOYEES

There were no employees during the current or prior year

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid or reimbursed to the Trustees during the year (2018 - \$nil). W Campbell, A McCormick are Trustees of both the charity and The END Fund Inc. a charity registered in the USA which is affiliated with the UK charity. During the period \$1,573 (2018 - \$58,276) was invoiced by the End Fund Inc. The amount related to expenses cross charged from one charity to the other. In addition, during the period under review, \$64,028 of salaries, travel and professional fees incurred by the UK charity was paid for by the END Fund Inc. Furthermore, \$400,000 of core funding was provided as well as \$1.28M being transferred to End Fund Inc so that a grant payment could be made to SCI Foundation on behalf of the UK charity. This was due to the timing of receipt of donor funding. The balance due as at the year end was \$1,194,632 (2018 - \$50,714) and is included within creditors.

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2019 (continued)

8. DEBTORS: Amounts falling due within one year

	2019 \$	2018 \$
Prepayments and accrued income	152,245	302,035
	<u>152,245</u>	<u>302,035</u>

Other debtors relates to a multi-year pledge of \$450,000 over a three year period.

9. CREDITORS: Amounts falling due within one year

	2019 \$	2018 \$
Amounts owed to END Fund Inc.	1,194,633	50,714
Accruals	20,988	8,422
	<u>1,215,621</u>	<u>59,136</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds \$	Unrestricted funds \$	Total 2019 \$
Current assets	267,003	1,400,742	1,667,745
Creditors	-	(1,215,621)	(1,215,621)
	<u>267,003</u>	<u>185,121</u>	<u>452,124</u>
	411,442	29,193	440,635
Creditors	(31,025)	(28,111)	(59,136)
	<u>380,417</u>	<u>1,082</u>	<u>381,499</u>

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2019 (continued)

11. ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS

	Brought forward 1 January 2019	Income	Expenditure	Carried forward 31 December 2019
	\$	\$	\$	\$
Madagascar	-	1,125,000	(1,007,997)	117,003
Nigeria	322,500	-	(279,891)	42,609
Tanzania	38,301	-	(38,031)	-
Deworming	19,482	13,093	-	32,575
Schistosomiasis	134	-	-	134
	<u>380,417</u>	<u>1,138,093</u>	<u>(1,326,189)</u>	<u>192,321</u>

During the year, Madagascar funding arose from Dubai Cares for deworming programs.

	Brought forward 1 January 2018	Income	Expenditure	Transfer to unrestricted fund	Carried forward 31 December 2018
	\$	\$	\$	\$	\$
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
	<u>129,562</u>	<u>595,859</u>	<u>323,013</u>	<u>(21,991)</u>	<u>380,417</u>

In 2018, Nigeria funding arose from Tope Lawani. Transfers to the unrestricted fund relate to indirect allocations as per the signed grant agreements.