



Unlimit Health

Annual Report and Financial

Statements for the year ending 31

March 2024



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List of acronyms

BCC	Behaviour change communications
CDW	Community Data Workbook
EA	Effective Altruism
ESPEN	Expanded Special Project for Elimination of Neglected Tropical Disease
FGS	Female Genital Schistosomiasis
FIG	FGS Integration Group
FRAC	Finance Risk and Audit Committee
GAT	Gap Assessment Tool
GSA	Global Schistosomiasis Alliance
MDA	Mass Drug Administration
MoH	Ministry/ies of Health
MORBID	Morbidity Operational Research for Bilharziasis Implementation Decisions (Pilot)
NNN	NTDs non-governmental organisations network
NTDs	Neglected Tropical Diseases
PPC	Pediatric Praziquantel Consortium
PSAC	Preschool-aged children
PZQ	Praziquantel
SAC	School-aged children
SAE	Serious Adverse Event
SCIF	SCI Foundation
SCH	Schistosomiasis
LT	Senior Leadership Team
SOP	Standard operating procedures
STH	Soil-transmitted helminthiasis
WASH	Water, sanitation and hygiene
WHO	World Health Organization



Foreword by the Interim Chair of the Board of Trustees

The past year has been an exciting journey as Unlimit Health embarked on its new five-year strategy and concomitant rebrand. Our new name marks an important shift in what we do, as well as how we do it. In more than 20 years as the Schistosomiasis Control Initiative and the SCI Foundation we helped treat over a billion children for schistosomiasis (SCH) and soil transmitted helminths (STH). But, as the new WHO NTD road map 2021-2030 shows, more innovative solutions are needed to ultimately achieve the prevention, control and eventual elimination of these diseases as a public health problem. The road map places countries and communities at the heart of improving their health and welfare, so that their prospects and health are not limited; that is the vision of Unlimit Health.



Our new strategic goals support increasing in-country capacity and ownership of disease programmes. They break new ground in focusing on health equity, strengthening health systems, supporting cross sectoral collaboration, and developing innovative partnerships strategies.

We have also continued to provide support to our partner countries in delivering their parasitic disease elimination programmes. This year our technical support to the Ministry of Health (MoH) in 8 countries has delivered over 27 million treatments for SCH and STH, whilst generating data to guide MoH decision-making on optimising the delivery of treatments and other interventions towards elimination.

In this transition year we have advanced our support to health systems strengthening and cross sectoral collaboration on female genital schistosomiasis, One Health and water and sanitation. We have also developed our expertise to strengthen country ownership and domestic resource mobilisation, and we have completed our organisational transformation to ensure we are efficient and accountable in our operations.

Over the next few years, we will continue to spearhead the journey towards health equity, strong health systems and sustained elimination of parasitic infections – and encourage this beyond our own organisation. Our strength is our technical capacity, innovative partnerships and track record of delivery for communities. Our strategy builds on this and expands our focus on advocacy and policy influencing. We look forward to tackling the challenges that this commitment will bring and sharing the lessons with our partners and supporters.

Dr Justine M Frain, Interim Chair, Board of Trustees



Report of the Trustees

The Trustees present their report, incorporating the requirements of a strategic report, together with the financial statements of Unlimit Health (formerly SCI Foundation - SCIF) for the year ended 31 March 2024. The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements and notes have been prepared in accordance with the accounting policies and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Our purposes and activities

Unlimit Health purpose

The objects of the Charity are, for the public benefit:

1. To promote the physical and mental health of people and communities in any part of the world who are affected by neglected tropical diseases as defined by the World Health Organization including, but not limited to, parasitic worm infections, schistosomiasis and soil-transmitted helminthiasis (collectively "neglected tropical diseases").
2. To relieve the needs of people and communities in any part of the world who are suffering as a consequence of neglected tropical diseases; and
3. To advance the education of people and communities in any part of the world who are affected by neglected tropical diseases and the public with a view to reducing transmission and infection.

By:

- a. Supporting the development of effective and sustainable systems that seek to eliminate neglected tropical diseases.
- b. Supporting and evaluating treatment programmes for neglected tropical diseases and generating evidence for optimising programme impact; (See Table 1 below) and
- c. Providing and promoting access to services that can reduce the risk of and alleviate the problems associated with neglected tropical diseases.



Our goals under our strategy 2023-2028

Our vision is 'Resilient systems that sustain good health, so everyone everywhere can reach their full potential.'

Our mission: We share evidence and expertise to end preventable parasitic infections in affected communities.

- **Goal 1:** Accelerate programmatic action towards elimination of parasitic infections and health equity.
- **Goal 2:** Intensify cross cutting approaches to elimination and health systems strengthening.
- **Goal 3:** Promote and enable country ownership and leadership of programmes for elimination of parasitic infections.
- **Goal 4:** Ensure a strong sustainable and flexible organisation that provides an excellent working environment for staff with efficient and adaptive policies and systems, and provides a strong accountability to the supporters, partners, and funders.

To achieve the goals outlined in this new strategy we are undergoing several significant strategic and operational shifts. This requires us to generate evidence and develop technical approaches, as well as enhance our skills set and resources. We have therefore identified two transitional objectives that will support the longer-term achievement of our strategic goals:

- 1. Develop a 'precision public health for parasitic infections' technical approach**
- 2. Develop a health systems strengthening technical approach**

Enablers to reaching our goals

To fulfil our mission, we work in partnership to develop country-owned solutions that eliminate parasitic infections, for good. This involves delivering services under three key areas:

- **Evidence-based disease elimination support**
 - Continue to generate high quality evidence in partnership with ministries of health and provide technical support to guide programmatic adaption and learning.
 - Generate evidence for policy making at national and international levels to accelerate progress towards elimination.
 - Generate evidence to support the development of a domestic resource mobilisation strategy that can be contextualised for different settings.
 - Use evidence to provide high quality technical assistance that is responsive to endemic country needs to achieve elimination.
- **Cross-sectoral health systems strengthening:**



- Develop internal technical support capacity on key cross-cutting themes such as water, sanitation, and hygiene behaviour change, One Health, treatment and care for morbidities related to parasitic infections (such as genital schistosomiasis), and access to medicines.
- Continue to partner with ministries of health to mobilise resources and provide technical support for cross sectoral collaboration across all relevant settings, utilising resources in these sectors to strengthen systems and reach disease elimination targets.
- Support ministries of health to utilise optimal sustainable platforms to deliver interventions against parasitic infections within existing systems.
- **Building collaborative partnerships:**
 - Collaboration for impact will continue to be at the centre of our operational approach, partnering with ministries of health and aligning with national priorities.
 - We will engage with partners who share our commitment to a comprehensive approach to elimination of parasitic infections.

Our Values

We are a team of people passionate about creating a world free of preventable disease. It is important that everyone that works at Unlimit Health, as well as our partners and supporters, share the same values and beliefs:

- **Equity:** We challenge inequity and strive towards a fair distribution of power and resources globally. We understand that ill health is rooted in social and economic inequity and injustice.
- **Inclusivity:** We respect people's differences, recognising the importance of different perspectives and experiences, applying the principles of compassion and dignity. We understand that having varied perspectives and experiences is essential to achieving our mission.
- **Transparency:** We are transparent in our decision making and our actions and ensure that decisions are informed by credible evidence. We acknowledge the fundamental role of transparency in engendering trust, collaboration, and accountability.

Priorities set for the Reporting Period 2023 - 2024

In 2023-2024, Unlimit Health set out to deliver on its new five-year strategy, 2023-2028, launched together with our new name and brand in February 2023.

In the process of the development of the new strategy, it was acknowledged that the previous strategy had started on a path of broadening our work and focusing on cross sectoral



collaboration and system strengthening. However, the new strategy is more explicitly aligned with the pillars of the World Health Organization (WHO) NTD road map 2021-2030, as well as the Sustainable Development Goals. The new strategy also articulates the way in which our goals and objectives contribute to the strengthening of the WHO-defined health system building blocks.

In line with our new strategy, our priorities focussed on the continuation of our provision of our technical strengths to countries across a variety of thematic areas, notably generating data to inform decision-making, refining strategies through an evidence-based approach and monitoring progress against global and national goals, in addition to effective cross-sectoral engagement.

Public Benefit Statement

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and the ways in which Unlimit Health delivers public benefit are explained in reporting on the Charity's Achievements, Performance and Future Plans.

Grant Making Policy

Unlimit Health partners primarily with Ministries of Health to support the delivery of public health interventions in sub-Saharan Africa. Unlimit Health works with its partners to develop programmes and determine the financial support required. Annual contracts document the programmes and financial support to be provided. The financial support is referred to as partner awards or payments in the annual report.



Achievements, Performance and Future Plans

Goal 1: Accelerate programmatic action towards elimination of parasitic infections and health equity.

Objectives:

1. **Be an effective technical partner in the innovation, design and delivery of interventions for all in-need groups.**
2. **Enhance technical support to innovate and embed monitoring, evaluation and surveillance tools and strategies for elimination.**

Key Achievements:

- Supported the Ministry of Health in 8 countries to deliver over 27 million treatments provisionally reported for SCH and STH, reaching almost 17 million school-aged children and a further 1.5 million adults residing in highly endemic areas. Kenya and Uganda were also included within the 8 countries, who implemented delayed MDA with funding which had been earmarked for FY22/23 but had to postpone treatment until this year; in Kenya due to protracted MOH planning processes and pending the results of mapping surveys to inform treatment decisions, and in Uganda due to a delayed MDA in the previous year. Despite these successes, three countries designated to receive support for Mass Drug Administration (MDA) were unable to proceed as planned:
 - Due to significant global shipping delays affecting the delivery of donated PZQ from WHO, both Burundi and Madagascar were required to adjust their planned schedules. Burundi postponed their MDA for a second year in succession from December 2023 until September 2024. Madagascar only conducted a single round of STH treatment, compared to the large-scale joint SCH and STH planned. At the close of the financial year on 31st March 2024, deliveries of PZQ to both countries were still pending.
 - The ongoing conflict within Sudan has prevented the implementation of treatment for NTDs to take place this year. Despite relocating MoH staff to provinces outside of Khartoum to support the initiation of treatment in more stable areas and exploring mitigation options with the Sudan WHO Country Office to route financial support, ultimately the instability prevented the safe delivery of treatment in any location in the country.
- Generated data on quality and performance of programmes: Unlimit Health supported two country partners to conduct coverage evaluations surveys in Cote d'Ivoire and Mauritania. Analysis for these surveys is ongoing. Unlimit Health provided in-person field support for data collection in Mauritania to further strengthen monitoring and evaluation capacity within the MoH and boost conformity with best practices.
- Conducted four epidemiological, model-based geostatistical impact assessment surveys with MoH partners in Cote d'Ivoire, the Democratic Republic of Congo (Part 1), Ethiopia (Part 3),



and Madagascar (Part 2), with planning underway for four epidemiological surveys in the Democratic Republic of Congo (Part 2), Madagascar (Part 3), Mauritania, and Zanzibar. Interpretation and dissemination of results are planned in the coming months in Cote d'Ivoire, the Democratic Republic of Congo, and Ethiopia. Data generated by these surveys will continue to support MoH decision-making on optimising the delivery of treatments and other interventions and will be used to demonstrate impact goals aligned to the WHO NTD Roadmap for 2030 and the WHO Guideline for Schistosomiasis. Impact assessment results are provided at the sub-IU administrative level to be utilised in the planning for future treatment campaigns at a finer scale.

- Led on the development of evidence generation into practice as part of collaboration projects:
 - The Schistosomiasis Oversampling Study held a meeting in May 2023 in Nairobi Kenya where results of the study were presented to global schistosomiasis experts from the African region including academics and national programme managers. The results were discussed during Francophone and Anglophone group work and then consensus built on the final two-stage design for impact assessments. This two-stage design is the [Schistosomiasis Practical and Precision Assessments](#) for which a manual and training materials are now available to national programmes through the WHO AFRO ESPEN website. A web-based tool to further support national programme managers is under development.
 - Continued collaboration on the END Fund's Deworming and Innovation Fund saw continued support on the Ethiopia national impact assessment and an evaluation of how the data from this survey can be used to inform optimal locations for testing approaches for stopping mass drug administration and progressing towards interruption of transmission. The development of a Monitoring and Evaluation (M&E) Job Aid and a framework for the Interruption of Transmission were key outputs in guiding national programmes on how to continue beyond the global goal of elimination as a public health problem and what, when and how to measure success.
- Supported MoH to share their historical and current epidemiological data in the WHO format for reporting and open access through WHO portals (WHO Global Observatory and the ESPEN (Expanded Special Project for Elimination of NTDs) Portal). Unlimit Health is liaising with ESPEN on the development of Community Data Workbooks (CDWs) to streamline treatment strategies and drug requests.
- Published papers relevant to the control and elimination of schistosomiasis as lead or co-authors [to be added]:
 - Torres-Vitolas CA, Trienekens SCM, Zaadnoordijk W, Gouvras AN (2023). **Behaviour change interventions for the control and elimination of schistosomiasis: A systematic review of evidence from low- and middle-income countries.** *PLOS Neglected Tropical Diseases*. <https://doi.org/10.1371/journal.pntd.0011315>



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- Actively participated in and led task teams and working groups (WHO Technical Advisory Group on Schistosomiasis, STH, and NTD informatic tools sub-groups, iChords, NTDs NGO Network (NNN)) to contribute to the global health agenda and provide additional guidance documents for the control and elimination of schistosomiasis and STH.
- Participated in the national Expert Advisory Committees for SCH and STH in Tanzania, Uganda and Ethiopia to further advance programmatic adaptation and goal setting aligned to the NTD Roadmap.
- Continued an agreement with the WHO Global Neglected Tropical Diseases Programme and the Task Force for Global Health to lead the implementation of the Gap Assessment Tool (GAT). The GAT is a qualitative monitoring tool that assesses programmatic progress and provides recommendations to address existing challenges affecting the achievement of the 2021-30 targets established in the WHO NTD Roadmap. Unlimit Health is leading a global qualitative consultation with disease experts, national programme managers, and WHO officials for all NTDs and disease groups identified in the road map concerning diagnostics, monitoring and evaluation, advocacy and funding as well as access and logistics. Disease-specific and cross-cutting (sector-level) measures will be developed to help programmes achieve the eradication, elimination, and control targets for 2030.
- Unlimit Health continues to play a leadership role in the Pediatric Praziquantel Consortium (PPC) which aims to develop, register and provide access to a suitable pediatric treatment option for preschool-aged children affected by SCH. This year marked a key milestone for the PPC with the European Medicines Agency (EMA) adoption of a positive scientific opinion of the consortium's new pediatric treatment option in December 2023. During the year, Unlimit Health has also:



- Continued to co-chair the Access Team of the PPC, in shared leadership with the Swiss Tropical and Public Health Institute (Swiss TPH), to identify approaches to ensure wide acceptance and equitable access to treatment for preschool-aged children. This includes jointly leading the 'Adoption of Levo-Praziquantel 150mg for schistosomiasis by endemic countries' (ADOPT project), co-funded by EDCTP & GHIT.
- Led the coordination and provision of technical support on Work Package 2 of the ADOPT project, working closely with the governments of Cote d'Ivoire, Kenya and Uganda to develop and refine country-specific strategies and tools to support advocacy and social mobilisation.
- Worked jointly with Swiss TPH to support preparatory work under Work Packages 3 & 4 of ADOPT, focused on the development of implementation protocols for the small-scale pilot studies expected to take place in each country in 2024.
- Represented the PPC at international fora, including a technical consultation on pediatric praziquantel access convened by the UNDP Access & Delivery Partnership in February 2024.
- Contributed to external communication initiatives as part of the PPC Communications Team.
- Continued to provide thought leadership to the Consortium at Board level.

Plans for the Next Period:

Unlimit Health's continued approach of working directly with Ministries of Health to support public health interventions leading to the longer-term gains in eliminating SCH and STH as a public health problem has put the organisation in a very strong position to support the development of resilient health systems that provide health care for all, as outlined in the Sustainable Development Goals and the Universal Health Coverage agenda. As such, Unlimit Health will continue to:

- Provide programmes with high quality technical support to implement activities designed to accelerate progress towards the WHO NTD Roadmap goals of elimination for SCH and STH and aligned to the needs of communities.
- Continually generate robust data to refine intervention strategies through an evidence-based approach to ensure that programme delivery is optimised.
- In partnership, advocate for and implement expanded access for treatment to all age groups as guided by WHO, including the new paediatric formulation for pre-school aged children recently approved by the European Medicines Agency and prequalified by WHO.
- In alignment with WHO critical priorities in the NTD Roadmap support the definition of epidemiological thresholds for elimination as a public health problem and interruption of transmission by undertaking systematic reviews with external partners and the WHO's Diagnostic Technical Advisory Group for schistosomiasis.



- Publish evidence and develop M&E frameworks to support a precision public health approach towards elimination of SCH and STH through optimised impact assessments, community engagement in planning and managing targeted interventions and integration with nutrition, WASH and other health policies.

Goal 2: Intensify cross cutting approaches to elimination and health systems strengthening.

Objectives:

- 1. Enhance integration and mainstreaming of elimination interventions and care into appropriate delivery platforms and routine health service delivery and information systems.**
- 2. Support cross sectoral coordination and action at sub national, national, and international levels.**

Key Achievements:

- Worked in a broad partnership to build on the work carried out on the assessment of the spatial and temporal distribution of *T. solium* and its risk factors in Uganda to inform targeting praziquantel donated for the treatment of taeniasis and cysticercosis. This has resulted in the submission of a Medical Research Council application in collaboration with University of Edinburgh, International Livestock Research Institute, Ugandan Ministry of Health and Imperial College London. At the time of reporting the application has received a favourable review and the group has been asked to submit a Phase 2 application.
- Contributed to increased awareness and prioritisation of **Female Genital Schistosomiasis (FGS)** within the SCH and broader global health and NTDs community. Unlimit Health has:
 - Engaged the UK Parliament and UK Government on FGS as part of the FGS Integration Group (FIG), including through providing [written](#) and [oral](#) evidence to the Parliamentary International Development Committee, which resulted in the inclusion of a recommendation on FGS in the report on [The FCDO's approach to sexual and reproductive health](#).
 - Engaged with WHO and UNAIDS on addressing the gap in normative and technical guidance on FGS, towards formation of a cross departmental and interagency task team on genital schistosomiasis.
 - Supported a workshop convening national stakeholders in Malawi for the inclusion of FGS in national HIV and STI plans and guidelines.
 - Initiated a project to support scale-up of FGS prevention activities in Côte d'Ivoire, including participation in a national-level strategy development meeting.
 - Contributed to the development of a minimum service package for FGS as part of a Children's Investment Fund Foundation-funded project in Kenya. This included contributing to expert working group sessions for the development of the



framework of the minimum service package. Once developed, technical input was also provided for the development and review of strategic documents.

- As of March 2024, Unlimit Health has become co-chair of FIG alongside Frontline AIDS.
- Regularly participated in the Genital Schistosomiasis Community of Practice, which brings together relevant partners to share research findings, tools and evidence to address FGS and male genital schistosomiasis (MGS).
- Provided thought leadership and programmatic innovation on the role of water and sanitation in the control and elimination of parasitic infections, including:
 - Continued to co-chair the WHO Technical Advisory Group on SCH and STH WASH sub-group, which includes conducting three scoping reviews and the development of a position paper, all to be completed by Q2 of 2024/2025.
 - Began delivery in Uganda of a project to implement community action plans on WASH for reducing the risk of SCH transmission in three communities (scale up of previous pilot project), through developing a comprehensive activity plan and budget, putting in place contractual arrangements with the MoH and other key partners, identifying appropriate technologies and relevant implementation partners, and undertaking a baseline study.
 - Through engagement with the NNN WASH Working Group, led collaboration with the WHO NTD and Water, Sanitation and Hygiene teams on conference submissions and presentations (NNN, [UNC Water and Health](#) [with WHO and UNICEF], All Systems Connect [with WHO]), OpenWHO Course on WASH and NTDs, collection of WASH-NTDs case studies, and development of a monitoring framework for the Global Strategy on WASH and NTDs.
 - Contributed to the development of a guide to social behaviour change communication for NTDs (to be published in Q2 of FY 2024-25), through the NNN WASH Working Group.
- Provided thought leadership and supported the development of new, and ongoing, cross-sectoral collaborations on One Health, including:
 - Through ongoing and active participation in UKG pandemic accord consultations (especially Articles 4 and 5) and broader civil society collaboration with Action for Animal Health coalition members, and inputting on briefings. Chaired a roundtable with UK Government Pandemic Accord negotiating team on One Health, Anti-Microbial Resistance and Climate in collaboration with Médecins San Frontiers.
 - Served on Expert Advisory Group for the Tripartite Zoonoses Guidance Workforce Development Operational Tool, attending a three-day meeting at WHO Geneva as the only non-UN representative on the group.
 - Expert adviser on the World Organisation for Animal Health's curriculum for animal health professionals – designing the OH competency package.



- As part of enhancing Unlimit Health's expertise and influence within the One Health global community, provided strategic consultancy to evaluation of the UN Food and Agricultural Organisations' Global Health Security Agenda, including mission travel and engagement with government, FAO and USAID stakeholders across governance levels. Lead on Asia report covering Bangladesh and Vietnam GHSA funding for animal health systems strengthening.
 - Chaired the NNN One Health working group, including running a conference workshop and generating case study videos from NTD endemic countries.
 - Helped facilitate the three-day National Bridging Workshop for Somalia and follow-up activities.
- Increased advocacy and engagement on parasitic infections and **nutrition**, through engagement with ICAN (International Coalition on Advocacy and Nutrition) UK, including production of a [factsheet](#) on parasitic infections and nutrition, and involvement in Parliamentary events.

Plans for the Next Period:

We will continue to build capacity within health systems at all levels including strengthening leadership, programme and financial management skills, and data analysis and data driven decision making; and support MoH capacity to engage effectively with other sectors to deliver comprehensive interventions essential for the control and elimination of neglected tropical diseases. This will include:

- Scaling up support for integrated programmes on FGS (burden assessment and risk questionnaire in Cote D'Ivoire), participatory WASH planning, and control of *Taenia solium* (assessing MDA strategies in the human and porcine hosts in Uganda).
- Developing organisational approaches for cross sectoral coordination to support action on FGS, vector ecology and management, and behaviour change and communication.

Goal 3: Promote and enable country ownership and leadership of programmes for elimination of parasitic infections.

Objectives:

1. **Support country system governance, readiness, and expertise.**
2. **Catalyse resource mobilisation aligned with country plans and mechanisms.**

Key Achievements:

- Led and facilitated multiple remote and in-person training sessions designed to build MoH and partner capacity for impact assessments and coverage surveys, and FGS, promoting their ability to cascade training within each country.



- Secured grant funding to support Domestic Resource Mobilisation (DRM) in Burundi and Mauritania. DRM activities aim to identify opportunities to facilitate NTD programmes' transition toward more sustainable and efficient systems and financial models.
- Created a new Senior Advocacy Advisor position and recruited successfully in March 2024, to support the development and delivery of an organisational approach to domestic resource mobilisation and support country-driven advocacy.

Plans for the Next Period:

We will continue to embed efforts and initiatives in support of country ownership in our own work and in the broader NTD and global health community. This will include, among other activities:

- Conducting a cost benefit analysis of SCH elimination in support of endemic country advocacy efforts
- Developing an organisational level approach to domestic resource mobilisation and associated tools and resources, and piloting in selected endemic countries
- Support endemic country MoH colleagues to engage in international fora and peer-to-peer learning initiatives
- Supporting innovative approaches to harmonisation of support for elimination of parasitic infections

Goal 4: A strong sustainable and flexible organisation providing a working environment which attracts and retains great staff with efficient and adaptive systems and providing a strong accountability to the supporters, partners, and funders.

Objectives:

- 1. Ensure transparency and accountable finance and resource management systems are in place compliant with all relevant regulations including the Charity SORP. Ensure robust internal controls are in place.**
- 2. Build a sustainable funding base for the organisation and provide stewardship for all funders.**
- 3. Build and maintain a working environment that attracts and retains great people, with a thriving, value-led culture, where our people feel valued, are appropriately compensated and equipped with tools to do their job and can bring their whole selves to work to achieve results that deliver the strategy.**



- 4. Ensure that we have a robust Safeguarding process in place that is clear, accessible and embedded throughout organisation and that is regularly reviewed at Board level.**
- 5. Ensure effective, values-driven, and impactful external communications, in support of the organisational vision and strategy.**

Key Achievements:

- Initiated the first step of operationalising the 2023- 2028 Strategy launched in March 2023. The strategy has been warmly welcomed by stakeholders including funders, ministries of health colleagues from endemic countries and other agencies. During the initial phases of the strategy roll-out, there has been a focus on relationship building and advocating for the strategic direction that Unlimit Health is taking, which has enabled us to have conversations with a number of existing and potential new funders to support us in identifying a number of opportunities to pursue.
- Undertook a restructure to ensure resources were effectively and efficiently aligned. Alongside the changes in the human resourcing, developed a series of additional processes and procedures to support the delivery of the operational plan including budget planning, grant management, business development and project management processes.
- Provided extensive policy and communications support to WHO on delivering the Guideline on control and elimination of human schistosomiasis, the WASH-NTD global strategy, NTD M&E Framework and NTD One Health Approach including technical work through the Technical Advisory Group on Schistosomiasis and STH, updating the WASH and NTDs toolkit, and joint webinar and conference presentations.
- Improved internal knowledge management processes to promote engagement and timely sharing of lessons learned through regular, cross-functional team meetings.
- Fulfilled compliance requirements, including delivering safeguarding training alongside the production of a practical guide to implementing safeguarding for our partners. Maintained the high level of awareness and understanding of all personnel internally through delivering induction, refresher and Trustee trainings, as well as specialist update training for safeguarding focal points through BOND.
- Policy engagement and advocacy – Made a submission to call for evidence on the FCDO International Development white paper; contributed to the development of the BOND election manifesto document.
- Co-organised a joint event by the All-party Parliamentary Group (APPG) on Malaria and Neglected Tropical Diseases (NTDs) and the UK Coalition Against NTDs at the House of Lords under the theme ‘Unite, Act, Eliminate’ to commemorate World NTD Day on 30 January 2024. The event called on UK decision makers to champion the adoption of comprehensive, partnership-driven strategies to eliminate NTDs within UK aid and broader global health policies, programmes and investments, and to resume support and funding for cross-sectoral collaborations and research. It brought together over 120 different stakeholders, including



MPs, researchers, civil society, and journalists, who heard from affected communities, WHO, global health organisations, industry, and research.

Plans for the Next Period:

We will continue to be responsive to the changing global health landscape in which Unlimit Health operates, ensuring that our strategic direction remains aligned, and our operations remain fit-for-purpose whilst maximising efficiency and effectiveness. We will maintain a values-driven culture to ensure that our leadership and management remains equitable, transparent and inclusive. This will include:

- Implementing and maintaining a governance structure
- Demonstrating adherence to a robust financial monitoring system that enables dynamic financial management that effectively stewards resources to deliver on our goals and objectives.
- Creating values-driven ethical content evidencing the impact of our work, amplifying the voices of our partners wherever possible, so funders and partners understand and feel motivated to contribute to our work.
- Support the influencing of global health and development policy and developing strategic partnerships, including through UKG and UK NGO network engagement and advocacy (SAPPG, FCDO, AfGH, BOND, NEOH) so as a sector we move closer towards the elimination of parasitic disease.

Transitional objectives

- 1. Develop a 'precision public health for parasitic infections' technical approach**
- 2. Develop a health systems strengthening technical approach**

Key Achievements:

- With partners, generated high resolution SCH risk maps for multiple archetypes using geostatistical modelling approaches subsequently used the risk maps to simulate and test survey designs that considered the observed spatial heterogeneity in the different archetypes. Finally built consensus on the optimal survey design for programmes – the Schistosomiasis Practical & Precision Assessments – which is now available on ESPEN website.
- Led on the development of operational decision-making from model-based geostatistical (MBG) outputs. This involved interpreting MBG results for SCH and STH, determining which levels of uncertainty would be programmatically acceptable to reduce under and over-treatment and translating probabilities into treatment classifications for programmatic use.



- Completed a draft Working Paper for a Health Systems Strengthening approach, using the outputs of internal workshops and sessions, meetings with colleagues in the Health Systems space and literature.
- Led on work within the NNN Sustainable Systems working group supporting cross sectoral collaboration in response to endemic country needs.
- Delivered a workshop at the NNN annual conference on One Health Systems Strengthening, promoting the concept to a wide audience of endemic country governments, NGOs, academics and funders.

Plans for the Next Period:

We have incorporated the activities required to fulfil these transitional objectives into our broader operational plan, recognising that they will be met under the objectives of Goal 1 and Goal 2, as we transitioned to our new strategy and alignment to the WHO NTD Road Map.

Income Generation

The two most significant sources of donations income are Individual Giving and the Effective Altruism (EA) movement. Taken together, and not including income from GiveWell, these streams continue to bring in well over £1 million annually. We continued to explore opportunities for increasing restricted income from a diverse range of partnerships out with our current warm partnerships and submitted multiple bids in support of our new strategy. While this is taking time, as expected, to achieve results, we are developing our partnership strategy and our number of applications for larger multi-year funding that will sustain growth in the longer term.

Individual giving

Overall income from individuals, including major donors, was significantly lower than 22/23, but this was anticipated and budgeted for. Individual income in 22/23 included a single donation of £381k of a total of £991k, which was unlikely to be repeated in 23/24. Taking this very large one-off donation aside, individual income has nevertheless seen a contraction compared to the previous financial year.

This reduction is likely to have been influenced by several factors:

- First, choice of fundraising campaign format. We ran two equally successful individual giving campaigns in 22/23 and 23/24 via the Big Give Christmas Challenge, both raising over £100k. However, while in 22/23 we ran a second week-long matching campaign in June which also raised over £100k, our focus in 23/24 was to begin an open-ended unrestricted fundraising drive to recruit recurring donors. This has not brought in the same level of income in the short term as a focused week-long campaign may have done, but the expectation is that it will bear fruit over the longer term as it is aimed at attracting long-term supporters.



- Second, a reduction in brand recognition. Acquisition of new donors declined over 23/24. This period coincides with our rebrand and this may have contributed to this decline. The rebrand brought an inevitable loss of online recognition and visibility. This is evidenced, for example, in the fact we are receiving much less traffic to our website via the keyword 'Unlimit Health' than we did from 'SCI Foundation' in the equivalent period before the rebrand. Despite considerable and increasingly successful efforts to promote recognition of 'Unlimit Health', the transition to a new brand is likely to have affected donor acquisition.
- Third, the long-term effect of GiveWell deprioritizing deworming charities. GiveWell's public endorsement was undoubtedly a driver of donor acquisitions. The fact that we are no longer one of GiveWell's top charities may still be a contributory factor to a decline in individual income, notwithstanding our continued popularity with several other EA organisations (see below).

Effective Altruism

As expected, income from individual donors via GiveWell has reduced considerably this year. Despite this, our relationship with the Effective Altruism movement remains extremely healthy, as does our income from EA organisations other than GiveWell. The Life You Can Save in the US has increased its donations considerably since the previous year and although there has been a slight reduction in income from its counterpart in Australia, taken together the two organisations now account for around 50% of EA donations. We continue to be enormously grateful for the substantial support received from a wide range of organisations including The Life You Can Save, Effective Altruism Australia, Effective Altruism New Zealand/Aotearoa, Giving What We Can, Efektiv Spenden, and RC Forward (Canada).

Trusts and Foundations and Institutional funders

Relations with warm trusts continue to be fruitful, and one acquired in the previous year - the Coles-Medlock Foundation - significantly increased its contribution this year. In summary, however, there has been no substantial movement up or down in overall income from Trusts and Foundations. As this is a relatively new income stream for UH, we have worked on improving funding processes for the organisation to support the transition to a more balanced portfolio of funders.

Fundraising plans

Our fundraising goals over the coming year are to continue to engage and seek to increase donations from our pool of warm supporters while working closely with communications colleagues to promote recognition of our new brand and engage new supporters. We will continue to engage with the Effective Altruism movement to maintain and increase support for our elimination agenda. Funding and Communications will continue to work closely with technical colleagues to further improve the proposal development process and facilitate an increase in income from Trusts, Institutional funders and Major donors.



Financial review

We have realised an operational deficit of £3.84m (22/23, £1.62m surplus), which was in line with our Operational Plan. This means that Unlimit Health held total funds of £14.06m (22/23, £17.26m) at year-end. These funds are made up of restricted funds of £0.21m (22/23, £0.11m), unrestricted general funds of £8.03m (22/23, £9.33m), and designated funds of £5.82m (22/23, £7.82m) which the trustees have earmarked, and we will draw down over the next two years to fund specific programme charitable activities.

Unlimit Health received a total income of £4.43m (22/23, £10.25m) due to a combination of factors. The income on some grants received in advance could only be recognised upon performance in accordance with the donor's wishes. Some of our Ministry of Health partners experienced delays with the arrival of donated drugs which prevented MDAs from proceeding as planned, and so Unlimit Health could not spend in the country and recognise the corresponding income. These delayed activities will be carried out in the next financial year and therefore the corresponding income recognised also in the next financial year. For example, delays in one country's MDA accounts for £1.6m of income that could not be recognised this financial year but has been secured.

There was a decrease of donations and legacies by £0.83m. This was due to several factors, including: an unusually large and unrepeated single donation in 22/23 of £380k, GiveWell's deprioritisation of deworming and consequent redirection of individual donations elsewhere, and the effects of the rebrand on our visibility to prospective new donors. The Investment income however performed well, and we received £21k more than we did in 22/23. Given this context in 23/24, the income streams driving donations income are nevertheless performing healthily.

Unlimit Health spent £8.27m over the year (22/23, £8.63m). There was a slight decrease in expenditure, but we would have spent more in 23/24 in line with the structured drawdown of the designated funds had the various Ministry of Health partners received their drug donations from WHO on time. UH has supported the delivery of 27 million treatments reported to date. As detailed above (Goal 1 Key Achievements) several treatment campaigns are still ongoing or delayed and therefore treatment numbers are yet to be finalised. We would have reported higher expenditures by partners had MDA campaigns been implemented as planned.

The financial year has ended with a strong balance sheet. At the year end, cash and cash equivalents were £12.41m (2023, £17.56m). Long term equity investments were £11.34m (2023, £10.70m). The total creditors balance at the end of the financial year was £10.08m, and £9.85m of the creditors balance is deferred income. Of the deferred income, £3.94m is earmarked for expenditure in 2025/26 and beyond by the funders.

Disclosure under The Charities (Protection and Social Investment) Act 2016

- Unlimit Health does not use external commercial participators for its fundraising function.
- Unlimit Health is a member of the Fundraising Regulator and abides by all the legal frameworks, as well as the professional good fundraising practice.



- In the financial year 2023/24, there were no breaches of fundraising standards or law, and no complaints were received.
- Unlimit Health implements a robust privacy and GDPR policy (with associated systems and actions) to ensure privacy, and data is handled correctly and fairly.
- Unlimit Health does not make persistent approaches and engages individuals respectfully and only in compliance with the Code of Fundraising Practice and within legal requirements.
- Unlimit Health does not undertake telephone or street fundraising.
- Donations from individuals and community groups can either be solicited or unsolicited by Unlimit Health. Organisational donors are approached broadly following research that they are open to an approach (particularly in the case of Trusts & Foundations; Corporates and Philanthropists, whilst statutory funding follows an established tendering/procurement process).
- Unlimit Health does not put undue pressure on any person to give money or other property.

Reserves Policy

Unlimit Health's mission is to support the development of resilient systems that sustain good health through sharing evidence and expertise to end preventable parasitic infections in affected communities. The public health interventions required to reach elimination, including treatment of at-risk populations, require sustained implementation over multiple years. The current WHO guidance recommends an initial 5-6 years of annual treatment before impact assessments to refine treatment strategies and programme targeting.

Unlimit Health maintains reserves to allow the Charity to continue to fulfil its objectives and withstand any period of financial uncertainty. Unlimit Health normally has two types of reserves:

- **Restricted funds** – These arise where funds have been given to Unlimit Health to fulfil particular objectives. These reserves can only be used for those particular objectives they were given for and cannot be used for the general running cost of the Charity. Unlimit Health had Restricted Funds of £208k as at 31 March 2024 (2023, £110k).
- **Unrestricted funds** – As at 31 March 2024, the Charity had £13.85m (2023, £17.15m) of unrestricted funds. £5.82m (2023, 7.82m) of these are designated and will be spent over the next two years. The balance of General Funds is £8.03m (2023, £9.33m) which are available to enable the Charity to address and financially manage the consequences of any unforeseen events or to take advantage of fresh opportunities which further the Charity's aims and objectives.

The Trustees set a target level for unrestricted General Funds which the Charity aims to hold over the medium term for the above purposes. Such funds hence provide a measure of financial stability to the charity and thereby reinforce the reputation and ability of the charity to deliver on promises.

Each year the minimum level of unrestricted General Funds is reviewed by the Trustees and consideration is given to the following when deciding the level of funds required:



- The level required to ensure the charity can continue to meet its current and future commitments in the face of financial uncertainties, with a focus on income generation and the potential for unforeseen expenses.
- The level required to ensure the Charity has the flexibility to pursue new opportunities to further the charitable aims of the organisation as and when they arise.
- The level that could be needed should any of the major risks identified by the risk framework materialise.
- To meet the working capital requirements.
- The level required for an orderly transfer or cessation of activities, in the extreme and unlikely situation, that a catastrophic event occurs which might otherwise have impacted the Charities short term ability to meet its obligations to its beneficiaries, employees and creditors.

After careful assessment of the above, and in line with good governance practice, the Trustees have reviewed all identified risks and have concluded that the minimum level of **Free Reserves** (General Funds less Tangible Fixed Assets) should be maintained at a level that is higher than the cost of an orderly closure of the charity and falls between three- and four-months' worth of unrestricted expenditure budget for the following financial year (between **£1.43m** and **£1.9m**). The cost for an orderly closure is £2.06m. The cost for an orderly closure is higher than three- and four-months' worth of unrestricted expenditure budget for the following financial year. The free reserve level for 2024/25 should therefore be **£2.06m**.

The **Free Reserves** as of 31 March 2024 was **£8.03m** which is **£5.97m** above the higher Reserve Policy level. There is a clear plan in place and the Trustees expect that there will be a structured draw down of the reserves to invest in programmes, programme development and our funding model as outlined in the **2023-28 Strategic Plan**. The reserve level will continue to decrease in the coming years and will be in line our Reserve Policy.

Investment Policy and Performance

Investment Policy Summary

The Unlimit Health of Trustees has delegated investment decisions to the Finance, Risk and Audit committee. We have recruited CCLA Fund Managers, who are regulated by the FSA, to manage our long-term investments.

The objectives and policies of Unlimit Health investments are:

- To seek to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to supplement the ongoing activities of the organisation.



- The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

Unlimit Health has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Excluded are activities that have a direct impact on health e.g., tobacco and alcohol. Activities that have a direct impact on the environment e.g., illegal logging, and activities that undermine human rights e.g., sexual misconduct.

Investment Performance

CCLA Fund Managers manage two COIF Charity Funds' portfolios for Unlimit Health: The Ethical Investments and Fixed Interest. Over the year, the portfolio realised a Total Return Performance of +8.7 compared to the +3.4 for the Consumer Price Index.

The Ethical Funds performed well and realised a capital growth of £301,830 (2023, £161,208 loss). The Fixed Interest portfolio also performed better this year and realised capital growth of £337,599 (2023, £369,350 loss).

Fund performance is shown after the deduction of all fees and expenses with income reinvested. Comparator returns are based on market indices which are not adjusted for management fees or expenses.

The Ethical Investment funds total return performance over 12 months to 31 March 2024 was +13.11% against +16.72% for the Fund Comparator (2023: -2% against -3.97% for the Fund Comparator). The fund therefore underperformed the fund comparator this year. The Ethical Fund has outperformed the Fund Comparator over 5-year average and achieved +8.95 against +7.56 for the Fund Comparator, although it marginally underperformed the Fund Comparator over a 3-year average (+7.34 against +7.81 for the Fund Comparator)

The Fixed Interest funds total return performance over 12 months to 31 March 2024 was +6.91% against +6.76% for the Fund Benchmark (2023: -3.48% against -2.86% for the Fund Benchmark). The Fixed Interest funds performed better than the Fund Benchmark this year as was expected.



Principal Risks and Uncertainties

Risk management is central to the ability of Unlimit Health to deliver its objectives. We use multiple ways of managing risks through the Leadership Team (LT), Technical Team, the Finance Risk & Audit Committee (FRAC) sub-committee to the Board, and the Board. Central to this is a rigorous budget process with appropriate internal controls including only spending secured funds, with projects planned to optimise cash flow and value for money.

The LT meets regularly and monitors and reviews key risks. The Technical Team reviews programme risks weekly on a country-by-country basis as part of its routine programme monitoring activities. Discussions are held on monthly management accounts, quarterly re-forecasts, and formal reviews, that are then presented to the Board. These regular reviews ensure that ongoing expenditures align with Unlimit Health's financial performance targets. In addition, actions taken in response to any issues raised during specific partner assessment or other review activities are implemented in other contexts if applicable.

The FRAC reviews risks, challenges and key financial management policies and assumptions on a quarterly basis. It ensures that the annual operational plan is adequately funded and makes recommendations to the Board for adoption. The LT interacts with the FRAC and implements the scheme of delegation on issues that need reporting to the FRAC.

The Board leads on the review and approval of the Risk Register. This helps Unlimit Health to identify and assess potential risks, and to develop effective mitigation strategies to ensure the needs of communities at risk of NTDs continue to be met.

Unlimit Health has identified the following key risks during the reporting period in the table below.

Major Risk Identified	Mitigation
1 Funding the new strategy	
Despite the continued support of the Effective Altruism movement following the deprioritisation of deworming by the charity evaluator Givewell, Unlimit Health considers that funding the new strategy remains a key risk.	The Board has convened a Funding and Communications subcommittee (FCC) with a diverse membership and extensive expertise in fundraising and communications to support the Unlimit Health Team. The FCC aims to offer both strategic and tactical support to Unlimit Health.
2 Assurances of expenditure by endemic country programmes	
To align with the values of the organisation and for the achievement of the specific	Unlimit Health has worked with the FRAC and third party audit partners to develop an internal partnership assessment approach that satisfies compliance requirements and



<p>objectives of strategic Goal 3, Unlimit Health supports the ministries of health to be accountable for NTD programme expenditure. The need to balance this with the ability to demonstrate appropriate levels of financial oversight to funders and fulfil other regulatory requirements creates challenges and risks to Unlimit Health.</p>	<p>continues to work with Ministry of Health colleagues to further developed the financial management and reporting accountabilities required, alongside regular programme audits.</p>
3 Delay in supply chain for Praziquantel	
<p>Global crises have continued to create issues with the scheduled shipping of donated medications by WHO. These delays can create disruption to MDA programmes in endemic countries and very significant variances in annual expenditure creates accounting challenges.</p>	<p>Unlimit Health’s Technical Director is an observer on the WHO African Regional Office’s Regional Programme Review Group responsible for the allocation of NTD drugs and continues to develop a good understanding of supply chain challenges. The Technical Director also has a good working relationship with key contacts at Merck, the donated PZQ manufacturer.</p> <p>Unlimit Health also aims to communicate to all stakeholders around the anticipated delays and support ministries of health with planning to mitigate where possible.</p>



Structure, Governance and Management

Unlimit Health (formerly SCI Foundation) was incorporated as a Company Limited by Guarantee on 17 January 2019. It was registered as a Charity (standard registration) governed by its Articles of Association by The Charity Commission on 21 February 2019. Previous to this, the SCI Foundation team existed as a unit within the Department of Disease Epidemiology at the School of Public Health, Imperial College London since 2002. Unlimit Health is a charity registered in England and Wales (1182166) and is regulated by the Charity Commission. In March 2023 the name of the charity was changed to Unlimit Health and Companies House from SCI Foundation and the Charity Commission were informed.

Unlimit Health has a Board of Trustees committed to maintaining a high standard of governance. Two of the current Trustees held advisory roles with the organisation while it was still part of Imperial College London. All Trustees are non-executive, are drawn from diverse, international backgrounds, and bring a broad range of relevant experience and skills. New trustees are appointed through an open and transparent recruitment process and an assessment of the needs of the organisation set out in a skills matrix. Trustees normally serve two terms of three years, although this can be extended under exceptional circumstances (such as where a skill cannot easily be replaced).

Training of Trustees

Trustees are recruited for their specific skills and experience to meet organisational priorities and ensure a wide range of specialist areas. Training for Trustees is conducted in two ways:

1. **Trustees Induction:** Each Trustee, following appointment, has an induction meeting with the Chair and the Chief Executive.
2. **Safeguarding training:** All Trustees are given induction on Safeguarding and one Trustee is nominated as a Safeguarding Trustee. The Safeguarding Trustee has oversight of and ultimate responsibility for a comprehensive set of policies, reporting processes and the organisation's training plans that are led through the Finance and Operations Team. The Safeguarding Trustee works with the organisation's Co-Lead Safeguarding Officers on both the ongoing Safeguarding processes and any incidents as they arise.

Performance of the Trustees both collectively and as individuals is periodically assessed, typically every two years, by an external agency. Due to COVID-19, the trustees performance reviews in this reporting period have been delayed but a full governance review has since commenced at the end of the reporting period.

With a small, focused Board of Trustees, most of the responsibilities of the Board are discharged by the whole Board, with standing items including:

- **Investment:** to monitor investment policy and performance.
- **Governance:** to monitor legal and compliance issues and appointment of new Trustees.



The Board of Trustees also has separate committees:

- **Finance, Risk and Audit:** to monitor and review audit activities, the risk and control framework, and the statutory accounts/annual report.
- **Remuneration:** to monitor remuneration policy and key salary decisions.
- **Funding and Communication Committee:** to provide the charity with expert insight and fulfil the governance requirements for the detailed scrutiny and support of the delivery of the Funding and Communications Strategy

The Board of Trustees delegates the responsibility for the day-to-day management of Unlimit Health to the Leadership Team (LT). Policy, strategic and implementation plans are prepared by senior management for consideration and approval by the Board of Trustees. The Leadership Team is comprised of the Directors of the five main functions:

- **Finance and Operations**, which includes all operations, finance, assurance and reporting.
- **Technical**, which advises and supports country partners on optimal strategies for interventions in support of elimination, alongside robust data generation to drive evidence-based decision-making.
- **Research and Innovation**, which drives innovation, operational research and research collaborations in support of country-driven disease elimination and health systems strengthening, as well as policy influencing and advocacy within the NTDs, global health and development space.
- **Funding and Communications**, which includes all fundraising, both restricted and unrestricted and proposal development coordination work, and all external communications.

Remuneration

Unlimit Health's policy on remuneration is to ensure that the reward package offered to staff is competitive with other organisations in the international health and development field, to ensure that the organisation is able to recruit and retain high quality staff.

Remuneration is considered by a standing Board of Trustees committee, and in line with the Pay Policy, Unlimit Health also takes advice from an external human resources agency. The salary of the CEO is approved by the Board of Trustees and the CEO makes recommendations to the Board of Trustees with regards to the salaries of the Key Management Personnel (KMP).

The KMP is composed of the CEO, Director of Programmes, Director of Monitoring Evaluation and Research, Director of Development, Director of Policy and Communication, and Director of Finance and Operations.

As of March 2024, the total employment cost of the KMP was £573,068 (2023: £525,899). The pension cost for the KMP was £29,492 (2023, £26,824). The employment cost increase was



because of KMP headcount increase that happened for part of 2022/23 was in place for the full year in 2023/24.

All UK staff are paid at least the London living wage.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Unlimit Health for the purposes of company law) are responsible for preparing the Trustees' Report 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 or expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. 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.

The Trustees are responsible for the maintenance and the 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. In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.



Signed on behalf of the Trustees

Dr Justine M Frain

Interim Chairperson and Trustee

Approved on 25th July 2024



Reference and Administration Details

Charity Registration Number:	1182166
Company Registration Number:	11775313
Registered Address and Principal Office:	Edinburgh House, 170 Kennington Lane, London, SE11 5DP
Trustees:	Dr Justine M Frain – Interim Chair Mr Jonathan C. Gorrie - Treasurer Kathryn E. Ager Arielle Dolegui Maxmillian P. Seunik
Chief Executive Officer:	Dr Wendy Harrison
Key Management Personnel:	Dr Wendy Harrison - Chief Executive Officer Dr Lynsey Blair – Technical Director Dr Fiona Fleming – Director of Research and Innovation Ms Julia Hopper – Director of Funding and Communications Mr Joshua Oliech – Director of Finance and Operations Ms Yael Velleman - Director of Policy and Innovation
Auditors:	Haysmacintyre LLP, Chartered Accountants, 10 Queen Street Place, London EC4R 1AG
Bankers:	Barclays Bank, 1 Churchill Place, London E14 5HP
Solicitors:	Russell-Cooke LLP, 2 Putney Hill, London SW15 6AB
Investment Managers:	CCLA Fund Managers, One Angel Lane, London EC4R 3AB



Independent Auditor's Report to the members of Unlimit Health.

Opinion

We have audited the financial statements of Unlimit Health for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flow, 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 March 2024 and of the charitable company's net movement in funds, including the 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 charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Interim Chair's Foreword. 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 the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and 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 strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' 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 by the charitable company, or
- the charitable company 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31, 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.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006, fundraising regulations and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of improper journals to revenue. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater



regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

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.

Steven Harper (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

6 August 2024

10 Queen Street Place

London

EC4R 1AG



Statement of Financial Activities (incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2024

Note	2024			2023			
	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31-Mar-24	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31-Mar-23	
	£	£	£	£	£	£	
INCOME FROM:							
Donations and legacies	2	1,136,561	158,714	1,295,275	2,013,819	109,639	2,123,458
Charitable activities	3	-	2,685,865	2,685,865	699	7,694,276	7,694,975
Investment income	4	448,977	-	448,977	427,607	-	427,607
TOTAL INCOME		<u>1,585,538</u>	<u>2,844,579</u>	<u>4,430,117</u>	<u>2,442,125</u>	<u>7,803,915</u>	<u>10,246,040</u>
EXPENDITURE ON:							
Fundraising and publicity	6	410,745	110,835	521,580	432	487,373	487,805
Charitable activities							
Partner awards	6	3,640,020	1,661,812	5,301,832	939,598	5,097,541	6,037,139
Other	6	1,005,690	1,443,801	2,449,491	28,788	2,074,618	2,103,406
TOTAL EXPENDITURE		<u>5,056,455</u>	<u>3,216,448</u>	<u>8,272,903</u>	<u>968,818</u>	<u>7,659,532</u>	<u>8,628,350</u>
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT MOVEMENTS	5	<u>(3,470,917)</u>	<u>(371,869)</u>	<u>(3,842,786)</u>	<u>1,473,307</u>	<u>144,383</u>	<u>1,617,690</u>
Gains/(losses) on investments		639,429	-	639,429	(530,558)	-	(530,558)
NET (EXPENDITURE)/INCOME		<u>(2,831,488)</u>	<u>(371,869)</u>	<u>(3,203,357)</u>	<u>942,749</u>	<u>144,383</u>	<u>1,087,132</u>
Transfer between funds		(470,597)	470,597	-	169,899	(169,899)	-
NET MOVEMENT IN FUNDS		<u>(3,302,085)</u>	<u>98,728</u>	<u>(3,203,357)</u>	<u>1,112,648</u>	<u>(25,516)</u>	<u>1,087,132</u>
Reconciliation of funds:							
Total funds brought forward		17,154,705	109,639	17,264,344	16,042,057	135,155	16,177,212
TOTAL FUNDS CARRIED FORWARD		<u>13,852,620</u>	<u>208,367</u>	<u>14,060,987</u>	<u>17,154,705</u>	<u>109,639</u>	<u>17,264,344</u>

All transactions are derived from activities that commenced during the period.

All recognised gains and losses are included in the Statement of Financial Activities.



Balance Sheet (Company Number 11775313)

AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	9		1,586		3,966
Investments	10		11,342,187		10,702,758
			<u>11,343,773</u>		<u>10,706,724</u>
CURRENT ASSETS					
Debtors	13	384,061		246,618	
Cash at bank and in hand		<u>12,412,940</u>		<u>17,560,060</u>	
		12,797,001		17,806,678	
CREDITORS: amounts falling due within one year	14	<u>(6,142,292)</u>		<u>(5,709,360)</u>	
NET CURRENT ASSETS			<u>6,654,709</u>		<u>12,097,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,998,482		22,804,042
CREDITORS: amounts falling due after one year	15		(3,937,495)		(5,539,698)
NET ASSETS			<u>14,060,987</u>		<u>17,264,344</u>
FUNDS					
Restricted funds	16		208,367		109,639
Unrestricted funds:					
Designated funds			5,824,004		7,824,004
General funds			<u>8,028,616</u>		<u>9,330,701</u>
			<u>13,852,620</u>		<u>17,154,705</u>
			<u>14,060,987</u>		<u>17,264,344</u>

The financial statements were approved and authorised for issue by the Trustees on 25 July 2024 and were signed below on its behalf by:

Dr Justine Frain
Chair of the Board of Trustees

Mr Jonathan Gorrie
Treasurer



Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Cash Flow from operating activities	22		(5,680,937)		(3,472,105)
Cash flows from investing activities					
Income from listed investments		278,574		288,179	
Other interest receivable		170,403		139,428	
Payments to acquire tangible fixed assets		-		-	
Purchase of investments		-		(8,000,000)	
Cash used in investing activities			<u>448,977</u>		<u>(7,572,393)</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>(5,231,960)</u>		<u>(11,044,498)</u>
Cash and cash equivalents at the beginning of the year			<u>17,560,060</u>		<u>28,451,516</u>
			12,328,100		17,407,018
Change due to exchange rate movements			84,840		153,042
Total cash and cash equivalents at the end of the year			<u><u>12,412,940</u></u>		<u><u>17,560,060</u></u>
Cash and cash equivalents					
Cash at bank and in hand			12,412,940		17,560,060
Cash at bank and in hand at the end of the reporting period			<u><u>12,412,940</u></u>		<u><u>17,560,060</u></u>



Notes to the financial statements

1. **Accounting policies:** The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. **Basis of preparation:** The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition, effective 1 January 2019) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The subsidiary was dormant in the current and previous financial year, and so current year figures are for the charity alone.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts as a going concern: Having reviewed the funding facilities available to the charity together with the expected future cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

b. **Income:** All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. The SORP requirements are followed in relation to positions where there is a time restriction.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for general volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.



- c. **Fund accounting:** Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. **Expenditure and Irrecoverable VAT:** All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes direct staff costs, external costs such as advertising and marketing and other costs associated with attracting voluntary income. Cost of raising funds also includes investment manager fees and costs associated with attracting trading income.

Charitable activities are for improving the health of the poorest and most marginalised societies in the world through the elimination of parasitic worm infections. We do this by supporting governments in sub-Saharan African countries to develop effective and sustainable programmes against these diseases. Costs of charitable activities include costs directly associated with delivering public health interventions such as mass drug administration that support the control and elimination of parasitic worm infections and an apportionment of overhead, support, and governance costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

- e. **Allocation of support costs:** Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, H.R., I.T., general office and premises, and governance costs which support the charitable activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.
- f. **Critical accounting judgement and key sources of estimation uncertainty:** In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. There are no estimates or judgements which the Trustees consider are subject to significant uncertainty.

- g. **Operating leases:** Operating lease rentals are charged to the Statement of Financial Activities over the period of the lease.
- h. **Tangible fixed assets:** Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows: Office furniture, fittings and equipment, computer equipment.

- i. **Fixed asset investments:** Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

- j. **Debtors:** Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the amount due.
- k. **Cash at bank and in hand:** Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity date of three months or less.
- l. **Creditors and provisions:** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.
- m. **Foreign Currency:** The functional and presentation currency is pounds sterling. Transactions denominated in foreign currencies are normally translated into sterling using the opening exchange rate for the month of the transaction; however, the rate on the day of the transaction will be used if it is significantly different. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. All exchange differences are taken to the Statement of Financial Activities.



- n. **Pensions:** The Trust operates a defined contribution pension scheme which employees are entitled to join and is funded by contributions from the employee and employer. The contributions made for the accounting period are treated as an expense as they become payable.



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

	2024			2023		
	<i>Unrestricted</i>	<i>Restricted</i>	Year ended 31-Mar-24	<i>Unrestricted</i>	<i>Restricted</i>	Year ended 31-Mar-23
	£	£	£	£	£	£
2. DONATIONS AND LEGACIES						
Donations	<u>1,136,561</u>	<u>158,714</u>	<u>1,295,275</u>	<u>2,013,819</u>	<u>109,639</u>	<u>2,123,458</u>
3. CHARITABLE ACTIVITIES						
Grants	-	2,596,300	2,596,300	-	7,603,373	7,603,373
Consultancy income	-	89,565	89,565	699	90,903	91,602
	<u>-</u>	<u>2,685,865</u>	<u>2,685,865</u>	<u>699</u>	<u>7,694,276</u>	<u>7,694,975</u>
4. INVESTMENT INCOME						
Income from investments	278,574	-	278,574	288,179	-	288,179
Other interest receivable	170,403	-	170,403	139,428	-	139,428
	<u>448,977</u>	<u>-</u>	<u>448,977</u>	<u>427,607</u>	<u>-</u>	<u>427,607</u>
5. NET INCOME FOR THE YEAR			Year ended 31-Mar-24			Year ended 31-Mar-23
			£			£
This is stated after charging the following:						
- Auditors remuneration						
Audit			23,760			21,600
Other services			2,622			3,330
- Operating lease rentals			<u>26,550</u>			<u>84,497</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

6. EXPENDITURE

	FOR THE YEAR ENDED 31 MARCH 2024			
	Support Costs	Staff Costs	Other Direct	Total
	£	£	£	£
a) ANALYSIS OF EXPENDITURE				
Fundraising and publicity	76,242	336,859	108,479	521,580
Expenditure on charitable activities: other	<u>315,850</u>	<u>1,537,863</u>	<u>595,778</u>	<u>2,449,491</u>
TOTAL EXPENDITURE	<u>392,092</u>	<u>1,874,722</u>	<u>704,257</u>	<u>2,971,071</u>

	FOR THE YEAR ENDED 31 MARCH 2023			
	Support Costs	Staff Costs	Other Direct	Total
	£	£	£	£
Fundraising and publicity	57,856	291,371	138,578	487,805
Expenditure on charitable activities: other	<u>261,613</u>	<u>1,373,350</u>	<u>468,443</u>	<u>2,103,406</u>
TOTAL EXPENDITURE	<u>319,469</u>	<u>1,664,721</u>	<u>607,021</u>	<u>2,591,211</u>

b) ANALYSIS OF SUPPORT COSTS

	FOR THE YEAR ENDED 31 MARCH 2024				
	Office expenses	Property costs	Other support costs	Governance costs	Total
	£	£	£	£	£
Fundraising and publicity	4,939	5,675	59,417	6,211	76,242
Expenditure on charitable activities: other	20,460	23,505	246,157	25,728	315,850
TOTAL SUPPORT COSTS:	<u>25,399</u>	<u>29,180</u>	<u>305,574</u>	<u>31,939</u>	<u>392,092</u>

	FOR THE YEAR ENDED 31 MARCH 2023				
	Office expenses	Property costs	Other support costs	Governance costs	Total
	£	£	£	£	£
Fundraising and publicity	3,464	15,278	28,991	10,123	57,856
Expenditure on charitable activities: other	15,666	69,086	131,087	45,774	261,613
TOTAL SUPPORT COSTS:	<u>19,130</u>	<u>84,364</u>	<u>160,078</u>	<u>55,897</u>	<u>319,469</u>

c) GOVERNANCE COSTS	Year ended	Year ended
	31-Mar-24	31-Mar-23
	£	£
Legal and professional, including audit	<u>31,939</u>	<u>55,897</u>
	<u>31,939</u>	<u>55,897</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

6. EXPENDITURE (cont)	2024			2023		
	<i>Unrestricted</i>	<i>Restricted</i>	Year ended 31-Mar-24	<i>Unrestricted</i>	<i>Restricted</i>	Year ended 31-Mar-23
	£	£	£	£	£	£
Partner awards						
Burundi						
Ministry of Public Health and Fight against Aids	-	35,305	35,305	-	155,085	155,085
Cote d'Ivoire						
Programme National de Lutte contre les Maladies Tropicales Négligées à Chimiothérapie Préventive	1,940,418	11,742	1,952,160	826,351	464,898	1,291,249
Democratic Republic of Congo						
Ministère de la Santé Publique de la République Démocratique du Congo	-	635,248	635,248	-	989,240	989,240
United Front Against River Blindness	47,466	5,273	52,739	-	74,717	74,717
Ethiopia						
Ethiopia Public Health Institute	-	137,990	137,990	-	344,010	344,010
NALA Foundation	-	152,265	152,265	-	-	-
Kenya						
Kenya Red Cross Society	-	4,735	4,735	-	70,006	70,006
Division of Vector-Borne Diseases, Ministry of Health (Kenya)	408,294	-	408,294	-	-	-
African Institute For Health & Development	91,866	-	91,866	-	-	-
Liberia						
Ministry of Health, Republic of Liberia	-	-	-	40,618	228,556	269,174
Madagascar						
Ministere de la Sante Publique	-	126,115	126,115	-	267,152	267,152
Réseau International Schistosomoses	-	19,007	19,007	-	7,459	7,459
Environnement Aménagement et Lutte	-	-	-	-	-	-
Malawi						
The Government of the Republic of Malawi, Ministry of Health and Population	554,330	104,696	659,026	-	627,360	627,360
Centre for Health, Agriculture, Development Research and Consulting	-	-	-	-	23,720	23,720
Pakachere Institute of Health & Development Communication	4,263	-	4,263	-	-	-
Mauritania						
The Government of The Islamic Republic of Mauritania, Programme National de Lutte contre les Maladies Tropicales Négligées	-	60,537	60,537	-	-	-
Niger						
Ministère de la Santé Publique de la République du Niger	-	-	-	37,727	271,083	308,810
Tanzania						
Ministry of Public Health of the United Republic of Tanzania-Zanzibar	230,278	-	230,278	-	351,239	351,239
National Institute for Medical Research	75,083	326,833	401,916	34,902	708,443	743,345
Public Health Laboratory Ivo de Carneri	-	-	-	-	148,151	148,151
Uganda						
Vector Control Division, Biharzia and Worm Control Programme, Ministry of Health	288,022	42,066	330,088	-	366,422	366,422
	<u>3,640,020</u>	<u>1,661,812</u>	<u>5,301,832</u>	<u>939,598</u>	<u>5,097,541</u>	<u>6,037,139</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

7. STAFF NUMBERS AND COSTS	2024 No.	2023 No.
The average number of persons employed during the year were as follows		
Raising funds	3	3
Charitable activities	14	15
Support	8	8
	<u>25</u>	<u>26</u>

	£	£
The aggregate payroll costs of these persons were as follows		
Salaries and wages	1,536,232	1,393,773
Social security costs	175,379	149,505
Pension scheme contributions	101,122	87,469
	<u>1,812,733</u>	<u>1,630,747</u>

There were nine employees whose emoluments, excluding pension contributions and employer's national insurance, were in excess of £60,000 (2023: eight).

	2024 No.	2023 No.
£60,000 - £69,999	3	3
£70,000 - £79,999	3	5
£80,000 - £89,999	3	
	<u>9</u>	<u>8</u>

The total employment costs of the key management personnel of the Foundation, including employer's national insurance and pension contributions, were £573,068 (2023: £525,899).

8. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No remuneration is paid to any trustee. Travelling expenses of £0 were paid on behalf of or reimbursed to trustees for attendance at trustee meetings (2023: £3,021).

9. TANGIBLE ASSETS	2024	2023
Furniture Fixtures and Equipment	£	£
Cost or Valuation		
At 31 March 2023	7,138	7,138
Additions	-	-
At 31 March 2024	<u>7,138</u>	<u>7,138</u>
Depreciation & Amortisation		
At 31 March 2023	(3,172)	(793)
Charged in Year	(2,380)	(2,379)
At 31 March 2024	<u>(5,552)</u>	<u>(3,172)</u>
Net Book Value		
At 31 March 2024	<u>1,586</u>	<u>3,966</u>

10. INVESTMENTS	2024	2023
	£	£
Market value at 31 March 2023	10,702,758	3,233,316
Additions	-	8,000,000
Unrealised profit/(loss) on revaluation	639,429	(530,558)
Market value at 31 March 2024	<u>11,342,187</u>	<u>10,702,758</u>
Historical cost at 31 March 2024	<u>11,000,000</u>	<u>11,000,000</u>

Investments are held as income units in the COIF Charities Ethical Investment Fund and the COIF Charities Fixed Income fund managed by CCLA Fund Managers Limited. Distributions from the funds of £278,574 were received during the year (2023: £288,179).



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

11. INVESTMENT IN SUBSIDIARY

The Charity holds 100% of the £1 share capital of SCIF Services Limited, registered in England and Wales (company registration number 12190612). The company was dormant during the year and previous year.

12. Taxation

Unlimit Health is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

13. DEBTORS

	2024	2023
	£	£
Trade debtors	-	839
Other debtors	8,143	8,443
Prepayments and accrued income	375,918	237,336
	<u>384,061</u>	<u>246,618</u>

14. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	38,458	370,073
Other creditors including taxation and social security	61,447	67,259
Grant commitments	-	-
Accruals	126,052	76,757
Deferred income	5,916,335	5,195,271
	<u>6,142,292</u>	<u>5,709,360</u>

15. CREDITORS: Amounts falling due after one year

	2024	2023
	£	£
Deferred income	3,937,495	5,539,698
	<u>3,937,495</u>	<u>5,539,698</u>

The movements in deferred income are analysed as follows:

	2024	2023
	£	£
Brought forward deferred income	10,734,969	11,456,188
Income released in the year	(2,257,447)	(2,359,388)
Income deferred	1,376,308	1,638,169
Carried forward deferred income	<u>9,853,830</u>	<u>10,734,969</u>

16. FUNDS

	At 31 March 2023	Income	Expenditure	Investment movements	Transfers	At 31 March 2024
	£	£	£	£	£	£
Unrestricted Funds						
Designated Funds	7,824,004		(2,000,000)	-	-	5,824,004
General Funds	9,330,701	1,585,538	(3,056,455)	639,429	(470,597)	8,028,616
	17,154,705	1,585,538	(5,056,455)	639,429	(470,597)	13,852,620
Restricted Funds* (please see details in note 24)						
Grants	109,639	2,844,579	(3,216,448)	-	470,597	208,367
	<u>17,264,344</u>	<u>4,430,117</u>	<u>(8,272,903)</u>	<u>639,429</u>	<u>-</u>	<u>14,060,987</u>

The transfer from general funds to restricted funds comprises:

- £545,002 of expenditures funded from unrestricted funds previously charged to a restricted grant (2023: £nil); less
- £74,405 which is the surplus of restricted grant income over direct expenditure on those grants. This provides a contribution towards central costs and is normally agreed with donors at the outset of the grants (2023: £169,899).



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

16. FUNDS (continued)	At 31 March 2022	Income	Expenditure	Investment movements	Transfers	At 31 March 2023
	£	£	£	£	£	£
Unrestricted Funds						
Designated Funds	7,966,470		(142,466)	-	-	7,824,004
General Funds	<u>8,075,587</u>	<u>2,442,125</u>	<u>(826,352)</u>	<u>(530,558)</u>	<u>169,899</u>	<u>9,330,701</u>
	16,042,057	2,442,125	(968,818)	(530,558)	169,899	17,154,705
Restricted Funds (see details in note 24)						
Grants	<u>135,155</u>	<u>7,803,915</u>	<u>(7,659,532)</u>	<u>-</u>	<u>(169,899)</u>	<u>109,639</u>
	<u>16,177,212</u>	<u>10,246,040</u>	<u>(8,628,350)</u>	<u>(530,558)</u>	<u>-</u>	<u>17,264,344</u>

Designated funds represents the balance of transfers from Imperial College, and will be used for charitable activities over the next two years.

Restricted funds represents the balance of restricted grants recognised as income but not fully spent. They will be used for the purposes specified by the donors over the next year.

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	At 31 March 2024			
	Restricted Funds	General Funds	Designated Funds	Total
	£	£	£	£
Tangible fixed assets	-	1,586	-	1,586
Investments	-	11,342,187	-	11,342,187
Net current assets	208,367	622,338	5,824,004	6,654,709
Creditors: Amounts falling due after one year	-	(3,937,495)	-	(3,937,495)
	<u>208,367</u>	<u>8,028,616</u>	<u>5,824,004</u>	<u>14,060,987</u>

	At 31 March 2023			
	Restricted Funds	General Funds	Designated Funds	Total
	£	£	£	£
Tangible fixed assets	-	3,966	-	3,966
Investments	-	10,702,758	-	10,702,758
Net current assets	109,639	4,163,676	7,824,004	12,097,319
Creditors: Amounts falling due after one year	-	(5,539,698)	-	(5,539,698)
	<u>109,639</u>	<u>9,330,701</u>	<u>7,824,004</u>	<u>17,264,344</u>

18. CAPITAL COMMITMENTS

Commitments for capital expenditure for which no provisions have been made in these financial statements were as follows:

	2024	2023
	£	£
Authorised and contracted for	-	-



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

19. OPERATING LEASE COMMITMENTS

	2024 Land & Buildings £	2023 Land & Buildings £
Leases which expire:		
Within one year	11,025	21,525
In one to five years	-	11,025
	<u>11,025</u>	<u>32,550</u>

20. MEMBERS' LIABILITY

In the event of the company being wound up, they will each have a liability of £1.

21. PENSION COMMITMENTS

Unlimit Health operates a Group pension arrangement. The overall pension charge for the year was £101,122 (2023: £87,469). At 31 March 2024, no contributions were outstanding (2023: £ nil).

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW

	2024 £	2023 £
Net movement in funds	(3,203,357)	1,087,132
Investment income	(448,977)	(427,607)
(Gains)/losses on investments	(639,429)	530,558
Depreciation	2,380	2,379
Exchange rate (gain)/loss	(84,840)	(153,043)
Increase/ (decrease) in creditors	(1,169,271)	(5,087,228)
(Increase)/ decrease in debtors	(137,443)	575,704
Net Cash generated by operating activities	<u>(5,680,937)</u>	<u>(3,472,105)</u>

23. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or preceding accounting periods.



NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

24. Restricted Grants Details 2023/24	At 31 March 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Ethiopia Reassessment	-	470,434	(444,045)	(26,389)	-
Madagascar expiring drugs distribution	-	75,949	(65,259)	(10,690)	-
Epidemiological surveys	-	33,280	(22,311)	(10,969)	-
DRC Reassessment	-	1,611	(1,478)	(133)	-
GAP Assessment Tool (WHO)	-	6,450	(16,630)	10,180	-
Good Ventures Foundation 2022-24	-	1,757,389	(2,302,388)	544,999	-
Paediatric PZQ Consortium (GHIT)	-	49,205	(39,372)	(9,833)	-
Paediatric PZQ Consortium (EDCTP)	-	93,648	(79,458)	(14,190)	-
SCH and STH Treatment	-	120,244	(104,696)	(15,548)	-
Community-led action against disease	100,031	(3,516)	(51,918)	-	44,597
Gap Assessment Tool (TFGH)	-	11,524	(27,557)	16,033	-
SCH Oversampling Surveys 23-24	-	34,709	(26,118)	(8,591)	-
FGS Burden Study	-	31,422	(25,939)	(5,483)	-
Preventing parasitic disease in young women	9,608	146,526	(2,092)	-	154,042
Uganda SCH Programme	-	-	(1,211)	1,211	-
Precision Public Health Technical Approach	-	15,704	(5,976)	-	9,728
	<u>109,639</u>	<u>2,844,579</u>	<u>(3,216,448)</u>	<u>470,597</u>	<u>208,367</u>

Restricted Grants Details 2022/23	At 31 March 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Impact of SCH control prog on T.solium	-	5,038	(5,078)	40	-
CAF Canada CIV 22/23 MDA	-	193,534	(168,290)	(25,244)	-
Ethiopia Reassessment	-	540,435	(488,675)	(51,760)	-
Madagascar MDA	-	140,165	(121,882)	(18,283)	-
Epidemiological surveys	-	18,826	(10,153)	(8,673)	-
GAP Assessment Tool (WHO)	-	14,247	(10,265)	(3,982)	-
Good Ventures Foundation 2022-24	-	6,419,088	(6,419,088)	-	-
Paediatric PZQ Consortium (GHIT)	-	140,486	(112,297)	(28,189)	-
Paediatric PZQ Consortium (EDCTP)	-	164,629	(149,930)	(14,699)	-
End SCH for good Zanzibar	125,368	-	(125,368)	-	-
Community-led action against disease	-	100,031	-	-	100,031
Gap Assessment Tool (TFGH)	-	27,904	(20,104)	(7,800)	-
SCH Oversampling Surveys 23-24	-	6,419	(5,392)	(1,027)	-
SCH Oversampling Surveys 21-22	-	23,505	(19,905)	(3,600)	-
Preventing parasitic disease in young women	-	9,608	-	-	9,608
Uganda SCH Programme	9,787	-	(3,105)	(6,682)	-
	<u>135,155</u>	<u>7,803,915</u>	<u>(7,659,532)</u>	<u>(169,899)</u>	<u>109,639</u>