



# **THE AGAINST MALARIA FOUNDATION**

(formerly 'The World Swim For Malaria Foundation')

(A company limited by guarantee)

Annual Report and Financial Statements  
for the year ended 30 June 2009

Charity no: 1105319  
Company no: 05175899

# **The Against Malaria Foundation**

Charity No: 1105319

## **Annual Report and Financial Statements for the year ended 30 June 2009**

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# The Against Malaria Foundation

Charity No: 1105319

## Report of the trustees for the year ended 30 June 2009

The trustees are pleased to present their annual report together with the financial statements of The Against Malaria Foundation ('the charity') for the financial year ended 30 June 2009.

### Reference and administrative details

Charity number:	1105319
Company number:	05175899
Principal Office:	10 Bricket Road, St Albans, Herts AL1 3JX.
Auditors:	KPMG LLP, 1 Forest Gate, Brighton Road, Crawley, West Sussex RH11 9PT
Bankers:	Citigroup NA, Citigroup Centre, Canada Square, Canary Wharf, Lon E14 5LB
Solicitors:	Maurice Turner Gardner, 1 Threadneedle Street, London EC2R 8AY
Accountants:	PricewaterhouseCoopers LLP, 10 Bricket Road, St Albans, Herts AL1 3JX

### Directors and trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The present and past trustees serving during the financial year and since the year end are as follows:

Elected trustees:	Andrew Lewis-Pratt – Joint-chair Arthur Boler Jonathan Calascione Stephanie Cook Guy Davis Richard Paul Lane Robert Keith Hamilton Mather Jeremy James Schwartz Peter Sherratt – Joint-chair
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Secretary and Chief Executive Officer:	Robert Keith Hamilton Mather
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## Structure, Governance and Management

### Governing Document

The Against Malaria Foundation ('AMF') is a company limited by members' guarantee and a registered charity governed by its memorandum and articles of association dated 9 July 2004. It is registered as a charity with the Charity Commission. There are currently nine members of the company each of whom agree to contribute £1 in the event of the charity winding up.

### Appointment of trustees

Trustees must be appointed by a resolution of a meeting of the Trustees evidenced by memorandum or by written resolution signed by all trustees. Upon election, each trustee holds office for a period of three years – or such shorter period as may be agreed.

# The Against Malaria Foundation

Charity No: 1105319

## Report of the trustees for the year ended 30 June 2009 (cont)

### Structure, Governance and Management (cont)

#### Trustee induction and training

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the strategy and financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### Organisation

The charity is a worldwide operation and, as noted below, currently consists of eleven sister foundations all with the common goal of providing aid to relieve the suffering caused by malaria through the provision of long-lasting insecticidal nets.

The charity held its first global swim in late 2005, and since then, donations have been received from individuals and organisations in 162 countries. Where it is considered appropriate, ie where tax and other incentives are judged of sufficient importance to the success of the charity, the trustees have agreed the separate formal registration of sister Foundations in other countries. Thus, as well as in the UK, the charity is registered in Australia, Belgium, Canada, Germany, Ireland, Italy, The Netherlands, New Zealand, South Africa and the USA. Registration in other countries will follow. Each of the sister foundations has its own governing board, and in order to ensure consistency of operation, these governing boards comprise at least two of the UK trustees.

The UK board of trustees, which can have up to twelve members, administers the charity and members of the UK board are included on the governing bodies of all other foundations. Given the level of involvement of the UK trustees over all operations, it is considered appropriate that this Report is based upon total aggregate worldwide donations and expenditure. The board meets quarterly and is advised by a finance sub-committee which oversees, amongst other things, the procurement of the long-lasting insecticidal nets (LLINs). A Chief Executive Officer is appointed by the trustees to manage the day to day operations of the charity.

In arriving at their decisions as to which net distribution proposals to accept, the trustees take advice from a group of eight individuals made up of some of the worlds leading malaria experts. This group, the Malaria Advisory Group (MAG), has extensive experience both in the strategies used to combat malaria and in the implementation of malaria programmes. The MAG itself draws upon, and liaises with a broad array of individuals and organisations to formulate advice on how money raised should be spent.

#### Risk management

Whilst a formal risk management strategy continues to be developed, the trustees have identified the major risks to which the charity is exposed. The trustees are confident in the systems and procedures that are in place concerning both the safeguarding of assets and the minimisation of any potential impact on the charity should risks materialise. These procedures concentrate in large on the safeguarding of bank balances and ensuring that legal safeguards are in place with regard to the procurement and provision of LLINs.

### Objectives and activities

The objects of the charity are to aid the relief of suffering from malaria by the provision of funds for both the prevention and treatment of malaria and the advancement of education in the subjects of the problems and suffering caused by malaria and what can be done to alleviate them.

In order to achieve its objects the charity procures and arranges the distribution of LLINs.

# **The Against Malaria Foundation**

Charity No: 1105319

## **Report of the trustees for the year ended 30 June 2009 (cont)**

### **Objectives and activities (cont)**

The trustees are happy to state publicly on the website and elsewhere that all public donations, i.e. 100% of funds received through sponsored swims and other fundraising activities, are used to buy LLINs. The ability to allocate 100% of funds raised to buy the LLINs is possible because of the generous pro bono support received from many individuals and organisations and also the private funding that is received to cover unavoidable costs. This funding is received from supporters of the charity who are interested to ensure that the charity can continue its work.

The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the Trust's aims and objectives.

### **Achievements and performance**

The year to 30 June 2009 has seen the continued growth and development of the charity. Feedback from donors and independent charity evaluators, amongst other groups, is positive. The operating strategy of transparency, accountability and feedback, combined with the guarantee that 100% of all donations received go toward buying LLINs, is a powerful attraction to anyone who wishes to be involved in the fight against malaria. Significant working partnerships were entered into during the year with World Vision and the Peace Corps Volunteers working on specific projects in Zambia and Senegal. These types of strategic partnerships are considered very important to the long-term effectiveness of the charity.

Thus, in line with increased public awareness of the charity, donation income increased by 56% in the year to £792,281 (2008: £508,500). This allowed the charity to reach a landmark of 1 million nets funded since full operations started in late 2005. Whilst this landmark is pleasing it is merely a small, albeit significant, step on the road toward helping control and eventually eradicate malaria.

LLINs purchased during the year cost £696,851 (2008: £469,084) and, consistent with the charity's promise, all of the publicly donated cash balance of £615,722 held at the year end (2008: £403,011) has been used to fund further LLIN distributions. AMF's relationship with all the LLIN distributors remains very positive as witnessed by the quality of feedback received from these distributors – all of which can be viewed on the website - [www.againstmalaria.com](http://www.againstmalaria.com).

It is also particularly pleasing to the trustees that all of the major pro bono supporters have remained in place during the year, and indeed, have committed to remaining in place for the foreseeable future. This continuing support is of tremendous benefit to the charity in allowing it to continue to focus on the raising of funds and the distribution of LLINs. In addition, private funding continues to be made available to the charity to cover unavoidable expenses, and again, the charity is very appreciative of the financial assistance provided by these generous individuals and organisations. It is because of this pro bono support and private funding that the trustees are able to guarantee that 100% of all public donations received can go toward the purchase of LLINs.

For the future, the trustees hope that the next scheduled swim in 2010 can be an even greater success than the swims in 2005 and 2008 and planning for this event has already commenced. This continues to be a key piece in the strategy in getting three million people recorded on the website which, the trustees consider, should be a sufficiently high number to start persuading governments to provide the much larger sums of money required to eradicate malaria.

# The Against Malaria Foundation

Charity No: 1105319

## Report of the trustees for the year ended 30 June 2009 (cont)

### Financial review

The trustees are pleased with the public reaction to the charity and its performance to date and are confident concerning future prospects. The 'Against Malaria' brand continues to have considerable potential for development. Thus, total public sponsorship and donations raised since the inception of the charity in the three years to 30 June 2009 amounts to more than £2,225,000 matched by expenditure on nets of over £1,727,000.

#### Investment policy

The trustees are satisfied with the banking arrangements are satisfactory insofar as the investment income generated from cash balances is derived from premium interest rates vis-a-vis the market.

#### Reserves policy

Reserves of £671,659 at 30 June 2009 (2008: £449,397) consist of a surplus of £586,616 (2008: £403,719) representing public donations received in excess of committed spend on LLINs, together with a cushion of £85,043 (2008: £45,678) private funding.

The policy with regard to public donation reserves is to utilise these reserves as efficiently and as quickly as possible so as not to retain any material surplus for longer than is absolutely necessary. Due to the timing of these receipts, the public donation reserves at 30 June 2009 are higher than would normally be anticipated and have been utilised since that date. All public donations are used in the purchase of LLINs.

### Plans for future periods

The next global swim is scheduled in June 2010 and plans are being put in place for this event. In addition, it is hoped to expand operations in the US through the expansion and development of the sister US Foundation.

In essence, the next year will see the charity continuing to pursue its policy of delivering on its promises of using 100% of all public donations received to buy LLINs and ensuring that the 'donation to distribution' feedback to donors continues to be as effective and informative as possible. The trustees remain confident that the transparency of the operation, as demonstrated through the website, makes the charity a very attractive proposition to anyone interested in helping to eradicate malaria.

### Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

# **The Against Malaria Foundation**

Charity No: 1105319

## **Report of the trustees for the year ended 30 June 2009 (cont)**

### **Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements (cont)**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charity's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

### **Auditors**

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

..... (Trustee and CEO)  
Robert Mather

16 March 2010

# The Against Malaria Foundation

Charity No: 1105319

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AGAINST MALARIA FOUNDATION**

We have audited the financial statements of The Against Malaria Foundation for the year ended 30 June 2009. These financial statements have been prepared under the accounting policies set out therein.

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

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities on pages 6 and 7.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with UK Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



# The Against Malaria Foundation

Charity No: 1105319

## Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 30 June 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with UK Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

*A. Mead*

**A Mead (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
Gatwick

*23 March* 2010

# The Against Malaria Foundation

Charity No: 1105319

## Statement of Financial Activities (including an Income and Expenditure Account) for the financial year ended 30 June 2009

	Notes	2009 Unrestricted Funds £	2008 Unrestricted Funds £
Incoming resources-			
Incoming resources from generated funds			
Voluntary income	2		
Public sponsorship and donations		792,281	508,500
Donated services (pro bono support)		124,463	198,610
Private funding for central costs		134,271	187,494
Investment income	3	5,153	11,858
Total incoming resources		1,056,168	906,462
Resources expended	2		
Charitable activities		(860,033)	(740,124)
Governance costs		(56,530)	(81,108)
Total resources expended		(916,563)	(821,232)
Net incoming resources		139,605	85,230
Other recognised gains	4	82,657	9,662
Net movement of funds in year		222,262	94,892
Total funds brought forward		449,397	354,505
Total funds carried forward	9	671,659	449,397

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

# The Against Malaria Foundation

Charity No: 1105319

## Balance Sheet as at 30 June 2009

	Notes	2009 £	2008 £
<b>Current Assets</b>			
Cash at bank			
- Public donations		615,722	403,011
- Private funding		87,176	50,259
Debtors and prepayments	7	<u>79,357</u>	<u>708</u>
		782,255	453,978
<b>Creditors</b>			
Amounts falling due within one year	8	<u>110,596</u>	<u>4,581</u>
		<u>671,659</u>	<u>449,397</u>
<b>Unrestricted Funds</b>			
General	9	<u>671,659</u>	<u>449,397</u>
		<u>671,659</u>	<u>449,397</u>

Approved by the trustees on 16 March 2010 and signed on their behalf by:

.....(Trustee and CEO)  
Robert Mather

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009

### 1 Accounting policies

#### a) Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice, Accounting & Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006.

The charity is a company limited by guarantee. Where it is considered appropriate, ie where tax and other incentives are judged of sufficient importance to the success of the charity, overseas entities have been, and are being, established. Thus, as well as the UK foundation, separate sister foundations have been established in Australia, Belgium, Canada, Germany, Ireland, Italy, The Netherlands, New Zealand, South Africa, and the USA. Other countries will follow. For the purposes of these financial statements and in accordance with SORP 2005, these sister foundations are treated as branches of the charity and their results are included herein.

Under the terms of the Companies Act 2006, the charity is entitled to claim exemption from the need to prepare a cash flow statement and accordingly, these financial statements have been prepared without that statement.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### b) Incoming resources

Voluntary income, including public donations, donated services and external private funding, is recognised where there is certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

#### c) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services and facilities are analysed in note 2 on page 17.

#### d) Resources expended

Expenditure is recognised when a liability is incurred.

- Charitable activities include expenditure associated with the establishment and day-to-day running of the charity and include £124,463 (2008: £198,610) costs matching the value placed upon the donated services.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### e) Foreign currencies

Transactions in foreign currencies are translated into sterling in the Statement of Financial Activities at average rates of exchange during the year. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates ruling at the balance sheet date. All exchange differences taken to the profit and loss account.

### f) Fund accounting

Funds held by the charity are unrestricted and can be used in accordance with the charitable objects at the discretion of the trustees. The trustees commit to ensuring that all (100%) public funds received to buy LLINs will be used for that purpose. Any necessary private funding received to cover unavoidable expenditure is managed and administered separately from public donations.

## 2 Voluntary income and resources expended (Costs)

Voluntary income consists of public donations, donated services and private funding.

Resources expended consist of the cost of LLINs, the equivalent matching cost of donated services and those unavoidable costs covered by private funding.

An analysis of the three types of income and associated expenditure is shown on pages 14 to 16.

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 2 Voluntary income and resources expended (Costs) (cont)

Resources expended may be summarised as follows:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Purchase of LLINs	696,851	469,084
Support costs (page 17)	163,182	271,040
	<hr/>	<hr/>
	860,033	740,124
	<hr/>	<hr/>
<b>Governance costs</b>		
Support costs (page 17)	56,530	81,108
	<hr/>	<hr/>

Income and expenditure may be analysed across the three income streams as follows:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Public Donations (for LLIN purchases)</b>		
Incoming resources:		
Sponsorship and donations	792,281	508,500
Investment income	4,810	10,795
	<hr/>	<hr/>
Total income in year	797,091	519,295
Sponsorship and donations for nets brought forward	403,719	397,200
	<hr/>	<hr/>
Total funds available for use	1,200,810	916,495
Expenditure:		
Purchase of LLINs	(696,851)	(469,084)
Exchange gain / (loss)	82,657	(46,307)
Reallocation from private funding	-	2,615
	<hr/>	<hr/>
Total funds carried forward for purchase of LLINs	586,616	403,719
	<hr/>	<hr/>

Note: 100% of any interest earned (investment income) on public donations is also used to buy LLINs.

# The Against Malaria Foundation

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## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 2 Voluntary income and resources expended (Costs) (cont)

Income and expenditure may be analysed across the three income streams as follows (cont):

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Donated Services (estimated value of pro bono support)</b>		
Incoming resources:		
Estimated value of donated services	124,463	198,610
Investment income	-	-
Total income in year	<u>124,463</u>	<u>198,610</u>
Estimated value of donated services brought forward	-	-
Total funds available for use	124,463	198,610
Expenditure:		
Estimated value of donated services	<u>(124,463)</u>	<u>(198,610)</u>
Total value carried forward of donated services	<u>-</u>	<u>-</u>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Private Funding (for central costs)</b>		
Incoming resources:		
Private funding for central costs	134,271	187,494
Investment income	343	1,063
Total income in year	<u>134,614</u>	<u>188,557</u>
Private funds for central costs brought forward	<u>45,678</u>	<u>13,274</u>
Total funds available for use	180,292	201,831
Expenditure:		
Central costs	(95,249)	(153,538)
Reallocation to public donations	-	(2,615)
Total funds carried forward for central costs	<u>85,043</u>	<u>45,678</u>

# The Against Malaria Foundation

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## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 2 Voluntary income and resources expended (Costs) (cont)

In summary:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Summary</b>		
Incoming resources (including investment income)		
Public donations	797,091	519,295
Donated services	124,463	198,610
Private funding	134,614	188,557
Total income in year	<u>1,056,168</u>	<u>906,462</u>
Total funds brought forward	449,397	354,505
Total funds available for use	<u>1,505,565</u>	<u>1,260,967</u>
Total costs in year		
Charitable activities	(860,033)	(740,124)
Governance costs	(56,530)	(81,108)
Other recognised gains	82,657	9,662
Total funds carried forward	<u><u>671,659</u></u>	<u><u>449,397</u></u>



# The Against Malaria Foundation

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## Resources Expended (cont) - Allocation of support Note 2 (cont).

	2009			2008		
	Charitable activities £	Governance £	Total £	Charitable activities £	Governance £	Total £
<b>General office</b>						
Donated services – audit fee	-	7,500	7,500	-	7,500	7,500
Donated services – other	2,000	-	2,000	4,250	-	4,250
Private funding	26,709	2,684	29,393	77,498	8,515	86,013
	<b>28,709</b>	<b>10,184</b>	<b>38,893</b>	<b>81,748</b>	<b>16,015</b>	<b>97,763</b>
<b>Finance office</b>						
Donated services	21,667	43,333	65,000	21,667	43,333	65,000
Private funding	-	-	-	-	-	-
	<b>21,667</b>	<b>43,333</b>	<b>65,000</b>	<b>21,667</b>	<b>43,333</b>	<b>65,000</b>
<b>Information technology</b>						
Donated services	35,250	-	35,250	42,000	-	42,000
Private funding	64,164	-	64,164	58,338	-	58,338
	<b>99,414</b>	<b>-</b>	<b>99,414</b>	<b>100,338</b>	<b>-</b>	<b>100,338</b>
<b>Marketing</b>						
Donated services	1,000	-	1,000	27,000	-	27,000
Private funding	1,692	-	1,692	9,187	-	9,187
	<b>2,692</b>	<b>-</b>	<b>2,692</b>	<b>36,187</b>	<b>-</b>	<b>36,187</b>
<b>Banking support</b>						
Donated services	10,700	-	10,700	31,100	-	31,100
Private funding	-	-	-	-	-	-
	<b>10,700</b>	<b>-</b>	<b>10,700</b>	<b>32,200</b>	<b>-</b>	<b>32,200</b>
<b>Legal/professional support</b>						
Donated services	-	3,013	3,013	-	21,760	21,760
Private funding	-	-	-	-	-	-
	<b>-</b>	<b>3,013</b>	<b>3,013</b>	<b>-</b>	<b>21,760</b>	<b>21,760</b>
<b>TOTALS</b>						
Donated services	<b>70,617</b>	<b>53,846</b>	<b>124,463</b>	<b>126,017</b>	<b>72,593</b>	<b>198,610</b>
Private funding	<b>92,565</b>	<b>2,684</b>	<b>95,249</b>	<b>145,023</b>	<b>8,515</b>	<b>153,538</b>
	<b>163,182</b>	<b>56,530</b>	<b>219,712</b>	<b>271,040</b>	<b>81,108</b>	<b>352,148</b>

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 3 Investment income

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Interest earned	5,153	11,858

All investment income derives from premium interest bearing deposit accounts.

### 4 Other recognised gains

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Foreign exchange translation gain	82,657	9,662

The gain on translation derives from the difference between opening, closing and average rates of exchange applied to foreign currency balances and transactions.

### 5 Staff costs

Staff costs cover the cost of the three individuals employed by the charity during the course of the year (2008 : 3) and may be broken down as follows:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Salaries and wages	74,385	129,754
Social security costs	14,861	22,918
	<u>89,246</u>	<u>152,672</u>

### 6 Related parties and trustee remuneration

The trustees agree that Robert Mather is entitled to receive remuneration from the private funding donations made to the charity. This is in recognition of his commitment and dedication to AMF in his capacity of Secretary and Chief Executive Officer. The principle of making such payments has been approved by The Charity Commission. In the current year, Robert Mather received remuneration to the value of £26,840, including tax and social security costs (2008 : £83,238). No other trustees were remunerated in 2009 and 2008.

### 7 Debtors

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Prepayment	78,443	0
Accrued income	914	708
	<u>79,357</u>	<u>708</u>

The prepayment represents an initial deposit on a delivery of bednets.

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 8 Creditors: amounts falling due within one year

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade creditor	108,464	0
Other taxes and social security costs	2,132	4,581
	<u>110,596</u>	<u>4,581</u>

The accrual Note 9 is shown on page 20.

# The Against Malaria Foundation

Charity No: 1105319

## Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

### 9 Unrestricted funds of the charity

	2009				2008			
	Total £	Public Donations (for LLIN purchases) £	Private Funding (for central costs) £	Donated Services (estimated value of pro bono) £	Total £	Public Donations (for LLIN purchases) £	Private Funding (for central costs) £	Donated Services (estimated value of pro bono) £
<b>Total</b>								
<u>Income resources:</u>								
Funding, sponsorship and donations	1,051,015	792,281	134,271	124,463	894,604	508,500	187,494	198,610
Investment income	5,153	4,810	343	-	11,858	10,795	1,063	-
Funding, sponsorship and donations brought forward	449,397	403,719	45,678	-	354,505	341,231	13,274	-
	1,505,565	1,200,810	180,292	124,463	1,260,967	860,526	201,831	198,610
<u>Expenditure:</u>								
Charitable activities	(860,033)	(696,851)	(92,565)	(70,617)	(740,124)	(469,084)	(145,023)	(126,017)
Governance	(56,530)	-	(2,684)	(53,846)	(81,108)	-	(8,515)	(72,593)
	(916,563)	(696,851)	(95,249)	(124,463)	(821,232)	(469,084)	(153,538)	(198,610)
Reallocation	-	-	-	-	-	2,615	(2,615)	-
Other recognised gains / (losses)	82,657	82,657	-	-	9,662	9,662	-	-
<b>Total funds carried forward</b>	<b>671,659</b>	<b>586,616</b>	<b>85,043</b>	<b>-</b>	<b>449,397</b>	<b>403,719</b>	<b>45,678</b>	<b>-</b>

# **The Against Malaria Foundation**

Charity No: 1105319

## **Notes forming part of the financial statements for the year ended 30 June 2009 (continued)**

### **9 Unrestricted funds of the charity (cont)**

Sterling is the functional currency of the charity but all public donations are converted into US dollars, the currency in which the long-lasting insecticidal nets are purchased.

The charity allocates its support costs, being the donated services and private funding, as shown in the table on page 17. Support costs are allocated on a basis consistent with the use of resources.

### **10 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.