

## Room for more funding Key questions

*Prepared by the END Fund for GiveWell*

*The following projections were submitted as of July 30, 2020. While the timing of activities listed under the spending opportunities for 2020 might be delayed to calendar year 2021 due to the COVID-19 pandemic, the estimated need for support of the deworming portfolio has not changed. The spending opportunities listed remain in need in line with the estimates provided.*

**Cash on hand:** How much funding does the charity or program have in the bank? This includes:

- **Committed funding:** Of funding in the bank, how much is committed or expected to be spent on future uses? What are these individual funding commitments?
- **Available funding:** Of funding in the bank, how much is uncommitted and thus available to allocate to spending opportunities?

END Fund cash on hand as of 6/30/20	\$ 46,135,000
END Fund accounts receivable - expected collection within FY 2020	\$ 948,379
<b>Total Cash available in 2020</b>	<b>\$ 47,083,688</b>
Amount of cash that is committed (as per donor designation) to future periods/uses other than <i>Flagship Fund deworming activities</i>	\$(42,228,702)
Amount of cash that is available to fund Flagship Fund deworming activities in 2020 (this amount is inclusive of approximately \$1 million in unrestricted funding that is being internally directed towards Flagship Fund deworming)	\$ 4,854,986
Total Flagship Fund deworming activities funding needed in 2020	\$ 7,160,389
<b>Total funding gap for deworming activities in 2020</b>	<b>\$(2,305,404)</b>

The 'committed funds' for a total of over \$42.2 million represent funds that are committed towards uses other than deworming in the Flagship Fund portfolio: activities in the Deworming Innovation Fund, Reaching the Last Mile Fund, operational costs, and specific country and disease programs in current or future fiscal periods (as designated by donor grant agreements).

The chart below offers a breakdown of 2020 Flagship Fund deworming commitments:

Afghanistan	\$ 385,000
Angola	\$ 992,010
CAR	\$ 144,000
DRC	\$ 1,871,083
Ethiopia	\$ 173,728
India	\$ 270,864
Kenya	\$ 450,000
Nigeria	\$ 2,153,247
Somalia	\$ 551,546
Zimbabwe	\$ 168,912
<b>Grand Total</b>	<b>\$ 7,160,389</b>

**Did the charity allocate unrestricted funding to program activities last year? Does it expect to next year?**

In 2019, there was no unrestricted funding available to allocate to Flagship Fund deworming activities but in 2020 we estimate \$1 million of unrestricted funds to be available to be directed to Flagship deworming activities.

**Expected funding: How much funding do we project that the charity will receive in the next three years?**

The following are our fundraising projections as of the end of July 2020, including the Flagship Fund and Deworming Innovation Fund revenue, but excluding the Reaching the Last Mile Fund revenue. The secured revenue includes funds recognized towards our fundraising goal in each calendar year. The projected additional revenue includes funds from opportunities that the END Fund is pursuing at different levels of likelihood but that have not been papered nor secured yet.

Year	Secured revenue	Projected additional revenue (not secured)	Total projected revenue:
2020	\$34,105,000	\$2,150,000	<b>\$36,255,000</b>
2021	\$2,175,000	\$27,550,000	<b>\$29,725,000</b>
2022	\$0	\$28,000,000	<b>\$28,000,000</b>

**What was the charity or program's total annual revenue in the past year? Are there any reasons why last year's total annual revenue is not a reasonable projection for next year (ignoring variation in GiveWell-influenced funding)?**

The END Fund's revenue in 2019 was \$39.5 million (excluding Reaching the Last Mile Fund). Of these funds, about \$2.8 million were received from Good Ventures and other individual donors' gifts influenced by GiveWell.

Current projections of revenue in future years (excluding Reaching the Last Mile Fund) assume a continued investment from annual and multi-year donors at a similar level as in previous years. These are the specific assumptions ignoring variations in GiveWell funding:

- The Deworming Innovation Fund grants will be awarded and the budget for the fund will increase from \$12 million in 2020 to approximately \$18 million every year in 2021, 2022, 2023 (fulfilling match contingencies). The budget for the DIF project is negotiated every year depending on mapping and activities conducted.
- The renewal with the Bill & Melinda Gates Foundation and other core institutional donors will continue smoothly in 2020 and be confirmed for \$8 million each year (2021-2025).
- Renewal of other institutional grants and individual annual donors will remain at the same level as in previous years.

**Spending opportunities: What would the charity or program's ideal budget be (including indirect costs as appropriate) in each of the next three years?**

**What are the individual spending opportunities?**

**How would the charity prioritize between these opportunities at different levels of funding? We are looking for the specific rank order in which the charity would prioritize each opportunity.**

As outlined in our prioritization strategy that we shared with GiveWell in the past, investments for deworming treatments -- schistosomiasis (SCH) and intestinal worms (STH) -- are allocated across different countries and projects after careful consideration of several factors, including burden of disease, socioeconomic context, existing stakeholders, relationships with the government and alignment with our current portfolio. In particular, due to the startup costs of entering a new country, the END Fund prioritizes opportunities to maintain or scale-up treatment in countries where we already partner to ensure all school-age children can receive deworming treatments. In addition, this allocation process considers these programmatic priorities alongside the liquidity of available funding. In other words, when allocating unrestricted funding to a specific project or country, we also take into account our mix of restricted resources that are already designated to be used in this particular country.

In 2020 and onwards, deworming funding that has not been restricted to a country, which includes GiveWell funding, will be allocated to country programs that are part of our Flagship Fund (as opposed to our Deworming Innovation Fund and our Reaching the Last Mile Fund). The Flagship Fund aims to reach 200 million people over the next ten years (our 10-year strategic plan and its operationalization at country level are currently under development). The Flagship Fund will focus on all five neglected tropical diseases (NTDs) in any country of engagement, with a particular focus on hard to reach populations. In the Flagship Fund, the Democratic Republic of Congo (DRC) and Nigeria are of central priority, following the criteria listed above. Therefore, in 2020, we plan to allocate our deworming funding according to the following order of priority:

- 1) **DRC:** In 2019, we disbursed \$2.9 million for integrated mass drug administration (MDA) activities in DRC, across 185 health zones, distributing over 42.3 million treatments, including over 8 million treatments for STH and SCH. In 2020, we plan to disburse \$3.1 million and to provide 47.8 million integrated treatments.
  - a) 2020 deworming spending opportunity in DRC: ~\$1.87 million
  - b) 2021 deworming spending opportunity in DRC: ~\$1.93 million
  - c) 2022 deworming spending opportunity in DRC: ~\$2 million
  
- 2) **Nigeria:** We currently have seven projects open in Nigeria, in Ekiti, Ondo, Bauchi, Gombe, Osun, Akwa Ibom and Federal Capital Territory (FCT), which resulted in delivering 35 million integrated treatment in 2019. In 2020, we will continue integrated delivery of over 40 million treatments, including over 7 million for STH and SCH.
  - a) 2020 deworming spending opportunity in Nigeria: ~\$2.2 million
  - b) 2021 deworming spending opportunity in Nigeria: ~\$2.46 million. This includes a new investment in the State, Oyo, where we plan to support distribution of 5 million treatments for STH and 700,000 treatments for SCH.
  - c) 2022 deworming spending opportunity in Nigeria: ~\$2.78 million

- 3) All other deworming projects in Flagship Fund (Afghanistan, Angola, Côte d'Ivoire, Central African Republic, India, Madagascar):
  - a) 2020 deworming spending opportunity: \$2.34 million
  - b) 2021 deworming spending opportunity: \$3.48 million
  - c) 2022 deworming spending opportunity: \$3.57 million
  
- 4) All other deworming projects in countries that are included in the Deworming Innovation Fund (Kenya and Ethiopia): Deworming funds from the Flagship Fund were used to support deworming activities in Kenya in 2020. From 2021 onwards, Kenya, alongside deworming activities in Zimbabwe, Rwanda and Ethiopia will be primarily supported by funds from the Deworming Innovation Fund (DIF). The scope of DIF funding and treatment targets are still being determined. Additional opportunities for investments are still being determined and dependent on finalization of mapping.

\*Spending opportunities for 2020 are based on our current treatments and financial projections, as of July 31, 2020. These projections do not account for the impact of the COVID-19 crisis, as this cannot be fully determined yet. Opportunities for 2021 and onwards are estimated assuming similar treatment levels as in previous years and accounting for population growth.