



The Against Malaria Foundation (Canada) / La Fondation Against Malaria (Canada)

Registered number: 8344775967 RR 0001

Financial Statements for the year ended 30 June 2024

The Against Malaria Foundation (Canada)

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The Against Malaria Foundation (Canada)

Directors' report for the year ended 30 June 2024

The directors of The Against Malaria Foundation (Canada) (the company) present their report on the company for the year ended 30 June 2024.

Directors

The following persons were directors of the company during the whole of the year and up to the date of this report:

Don de Savigny
Robert Mather
Peter Sherratt

Principal activities

The principal activity of the company during the year continued to be the collection of donations from the general public and the disbursement of these donations via the purchase of long-lasting insecticidal bednets ("LLINs").

The board of directors decide how best to deploy the funds raised to achieve the objective of reducing deaths and illness from malaria and to have maximum impact and sanction each grant and disbursement made.

The funds raised by Against Malaria Foundation (Canada) may be passed to Against Malaria Foundation (UK) to be used solely to purchase long-lasting insecticidal nets (LLINs), unless otherwise agreed.

In deciding where nets should best be distributed, Against Malaria Foundation (UK) establishes suitable recipient countries based on a series of criteria including: a high malaria burden; a genuine funding gap; and legally agreed operational activities and data-driven accountability elements. AMF (UK) may receive external advice from experts including its Malaria Advisory Group.

Where grants are made to Against Malaria Foundation (UK), Against Malaria Foundation (Canada) determines in which countries nets funded by Against Malaria Foundation (Canada) donations will be distributed.

The distributions of the nets funded by Against Malaria Foundation (Canada) must follow specific operational and accountability procedures.

The following is available to Against Malaria Foundation (Canada) for any net distribution to which Against Malaria Foundation (Canada) agrees to deploy its funds, on Against Malaria Foundation (Canada)'s request:

- Legal distribution Agreement with the relevant Ministry of Health
- Net distribution accountability data
- Post-distribution monitoring reports and data

Operating results

The company received donation income of \$6,383,802 (2023: \$2,452,922) during the year. All income was used to purchase long-lasting bednets via the company's sibling charity in the UK.

Review of operations

The company is connected to an international network of 'Against Malaria' foundations, with a common objective of the relief of suffering from malaria by the provision of funds for both the

The Against Malaria Foundation (Canada)

Directors' report for the year ended 30 June 2024 (continued)

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 objectives, the company, and its connected foundations, procure and arranges the distribution of LLINs.

The directors are happy to state publicly on the website (www.againstmalaria.com) 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.

The company received \$6,383,802 in the current year (2023: \$2,452,922) and these funds were used to buy LLINs for the distribution of bednets, principally in Chad, the Democratic Republic of Congo, Nigeria, South Sudan, Togo, Uganda and Zambia.

The Against Malaria Foundation (Canada)

Statement of income and expenditure for the year ended 30 June 2024

	Notes	2024 \$	2023 \$
Operating income (public sponsorship and donations)	1	6,383,265	2,451,435
Interest		537	200
Total income		6,383,802	2,451,635
Expenses from ordinary activities		6,377,057	2,452,922
Excess / (deficit) of income over expenditure		6,745	(1,287)
Balance brought forward		722	2,099
Balance carried forward		7,467	722

The above statement of income and expenditure should be read in conjunction with the accompanying notes.

The company had no recognised gains or losses for the financial period other than those dealt with in the statement of income and expenditure.

The Against Malaria Foundation (Canada)

Balance Sheet
as at 30 June 2024

	Notes	2024 \$	2023 \$
Net assets		7,467	722
Financed by:		7,467	722
Accumulated surplus			

The accompanying notes form an integral part of this balance sheet.

Rob Mather

Rob Mather
Trustee

16 July 2024

The Against Malaria Foundation (Canada)

Notes to the financial statements 30 June 2024

1. Structure and operations

The foundation was formed on 13 December 2006 as a registered charity whose main objective is to provide aid to those suffering from malaria. Such aid is provided by the provision of funds for the prevention and treatment of malaria and also the advancement of education projects relating to the suffering caused by malaria and what can be done to alleviate it.

Operating income for the year of \$6,383,265 (2023: \$2,452,922) is comprised of public sponsorship and donations received from the general public and institutions and is used to acquire long-lasting bednets via the foundation's UK sibling charity, with the cost of these bednets recharged to the foundation. All (ie 100%) of operating income is used to buy bednets.

2. Accounting policies

The financial statements have been prepared in Canadian dollars under the historical cost convention. The principal accounting policy adopted in their presentation, which have been applied consistently through the period are as follows:

Recognition of income and expenditure

Public sponsorship and donations are recorded as income upon receipt of the donation. Expenditure on bednets is recognised when funds are transferred to the UK sibling charity to cover the cost of those nets.

3. Taxation

The trust is not liable to tax on income provided the income is applied solely for charitable purposes. No tax is payable on any income generated to date.

4. Accumulated surplus

	2024	2023
	\$	\$
Accumulated funds at the beginning of financial period	722	2,099
Movements comprise:		
Surplus / (deficit) from ordinary activities	6,745	(1,287)
Accumulated funds at the end of financial period	7,467	722

5. Other information

The company had no employees during the period.