



Changing lives through testing

2015–2020
IMPACT REPORT



OUR MISSION

FIND, the global alliance for diagnostics, seeks to ensure **equitable access to reliable diagnosis around the world.**

We connect countries and communities, funders, decision-makers, healthcare providers and developers to spur diagnostic innovation and make testing an integral part of sustainable, resilient health systems.

CONTENTS

▼ Leadership message	04
▼ 2015–2020 in numbers	06
▼ Evolution of our organization	08
KEY MILESTONES 2015–2020	08
AT A GLANCE	09
▼ Diagnostic testing: from R&D to patients	10
▼ Four ways we have been changing lives through testing	12
TESTS THAT CAN BE TRUSTED	14
TESTS THAT ARE ACCESSIBLE	16
TESTING STRATEGIES THAT ARE ADAPTABLE	18
TESTING SYSTEMS THAT CAN KEEP PEOPLE SAFE	20
▼ FIND governance	22
▼ Donor thanks	23
▼ 2020 audit report	24

LEADERSHIP MESSAGE

In 2015, FIND launched a strategy that aimed to build “a world where diagnosis guides the way to health for all people.”

In bringing that vision to life over the last 5 years, we sought to turn complex diagnostic challenges into simple solutions that could transform lives. This report takes stock of our achievements in this period, which has without doubt been transformational for our organization and laid the groundwork for us to evolve into the global alliance for diagnostics that we are becoming today.

The 2015–2020 period was marked by tremendous global progress in combatting key diseases of poverty.

Malaria mortality fell by 7%, with the World Health Organization (WHO) certifying another seven countries as being free of the disease. Tuberculosis (TB) mortality fell by 14%, thanks in part to an improved capacity for detecting cases of multi drug-resistant TB (MDR-TB). In India alone, detection of MDR-TB cases increased by 68% during this time.

Recognizing that many diagnostic challenges – including antimicrobial resistance (AMR) and pandemic preparedness – apply across multiple disease areas, our cross-cutting activities significantly ramped up as we sought to identify and accelerate solutions that can be used to tackle several diseases at once. Disease-agnostic priorities included improving diagnostic connectivity, expanding our biobanks, and optimizing diagnostic networks, and also drove strategic disease programme decisions, such as the merger of our malaria and fever programmes so that our work could help to address patients’ needs whether their fever was due to malaria or a different cause.

When the West African 2013–2016 Ebola epidemic broke out, it took the global health community 3 months to determine that we were indeed dealing with Ebola – a delay that cost thousands of lives and billions of dollars. Building on our work as part of that response, we created a formal pandemic preparedness programme to strengthen diagnostic readiness for WHO R&D Blueprint pathogens, along with yellow fever, dengue, and bacterial meningitis.

Then came the first cases of COVID-19 at the start of 2020. We immediately began working with countries and regions to start to leverage existing diagnostic systems and ramp up diagnostic capacity across Africa and India. In April 2020, the Access to COVID-19 Tools (ACT) Accelerator was launched, with FIND co-convening the Diagnostics Pillar. Intense work combined with unprecedented levels of partnership helped drive the development and deployment of COVID-19 diagnostics in record time – including rapid tests that continue to be vital to making testing accessible to everyone, and tests for effective disease surveillance that can detect and track emerging variants. At the same time, we were working to mitigate the impact of the pandemic on our existing disease programmes and protect hard-won gains in those diseases from being lost.

Over the last 5 years, we have solidified our position as a nimble, specialist organization able to identify gaps and hurdles in the diagnostic ecosystem and accelerate the creation of informed solutions – delivering trustworthy tests; ensuring tests are accessible; implementing adaptable testing strategies; and supporting testing systems that safeguard global communities.

The work highlighted in these pages provides a snapshot of our activities and achievements over this period, alongside our 2020 financial report*. As we reflect on the ways in which our work has helped to make a difference through diagnostic testing, we sincerely thank everyone who has traveled this journey with us – including our team members, partners, funders, research participants, and all who have supported us – and look forward to working with everyone taking the next steps with us.

*Financial reports from earlier years are included in our previous annual reports, all of which are publicly available on the FIND website.



Mark Kessel,
CHAIRMAN OF THE
BOARD OF DIRECTORS



Bill Rodriguez,
CHIEF EXECUTIVE OFFICER



2015–2020 IN NUMBERS: FOUR INTEGRATED PILLARS BRIDGING SCIENCE AND PATIENTS

DISEASE PROGRESS AND IMPACT OF DIAGNOSTICS

MALARIA MORTALITY¹

-7%

COUNTRIES CERTIFIED MALARIA-FREE BY WHO
7 countries certified between 2015 and 2020, bringing the total to 38 countries²

+23%

96%

of malaria RDTs now meet quality standards – versus 23% in 2006 – as a result of a global quality assessment programme coordinated by FIND and WHO

TB MORTALITY³

-14%

Over **1/3** of all MDR-TB cases identified in India in 2020 have been diagnosed through FIND-supported sites

MDR-TB CASE DETECTION IN INDIA

+68%

HEPATITIS C (HCV) MORTALITY^{4,5}

-42%

Linkage to care increased from less than **50%** to over **99%** with the introduction of HCV RDTs at primary care level as demonstrated by FIND evaluation study in Georgia.

¹ WHO. World malaria report 2020. Available from: <https://www.who.int/publications/i/item/9789240015791>
² WHO. Countries and territories certified malaria-free, 1955-2021. Available from: <https://www.who.int/teams/global-malaria-programme/elimination/countries-and-territories-certified-malaria-free-by-who>
³ WHO. Global tuberculosis reports 2016 and 2020. Available from: <https://www.who.int/teams/global-tuberculosis-programme/tb-reports>
⁴ WHO. Global hepatitis report 2017. Available from: <https://apps.who.int/iris/bitstream/handle/10665/255016/9789241565455-eng.pdf?sequence=1&isAllowed=y> and
⁵ WHO. Global progress report on HIV, viral hepatitis and sexually transmitted infections 2021. Available from: <http://apps.who.int/iris/bitstream/handle/10665/342808/9789240030985-eng.pdf>

CATALYSE DEVELOPMENT

IDENTIFY NEEDED DIAGNOSTIC SOLUTIONS AND REMOVE BARRIERS TO THEIR DEVELOPMENT

15

FIND-supported diagnostic technologies received regulatory clearance

4

multi-disease diagnostic platforms enabled

> 400,000

specimens made available

27

diagnostic target product profiles (TPPs) co-developed

GUIDE USE & POLICY

LEAD PRODUCTS THROUGH THE CLINICAL TRIALS PATHWAY TO GLOBAL POLICY ON USE AND MARKET ENTRY

19

WHO recommendations supported

164

clinical trials and studies conducted

> 68,000

patients enrolled in trials

ACCELERATE ACCESS

SUPPORT UPTAKE AND APPROPRIATE USE OF DIAGNOSTICS TO ACHIEVE HEALTH IMPACT

> 11,000

health workers trained

> 3,500

laboratories and testing sites strengthened

> 95m

supported products provided to LMICs

10

supported diagnostic technologies in use in 150 LMICs by the end of 2020

SHAPE THE AGENDA

IMPROVE UNDERSTANDING OF THE VALUE OF DIAGNOSTICS AND STRENGTHEN COMMITMENT TO THEIR FUNDING AND USE

372

manuscripts published

SCIENCE

PRODUCTS

SOLUTIONS

PATIENTS

EVOLUTION OF OUR ORGANIZATION: KEY MILESTONES

2015–2020



2017

- Based on malaria RDT product quality assurance programme developed in partnership with FIND, WHO endorses **first-ever international standard for malaria diagnostics**

2016

- FIND-WHO quality assurance programme builds confidence in **malaria rapid diagnostic tests (RDTs)**, and for the first time ever the number of malaria RDTs procured exceeds the number of treatments distributed for the disease in the WHO Africa region
- Molecular testing for Ebola** integrated into HIV and TB programmes in Guinea, Liberia and Sierra Leone



2018

- FIND and WHO** support the Strategic Advisory Group of Experts on In Vitro Diagnostics (**SAGE-IVD**) and Essential Diagnostics List (**EDL**) mechanisms
- FIND expands relationship with WHO**, broadening its Collaborating Centre status to “Laboratory Strengthening and Diagnostic Technology Evaluation”

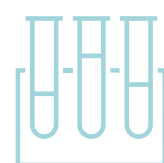
For the first time, WHO publishes the model list of essential diagnostics,

an evidence-based guide prioritizing which diagnostic tests should be available at each level of healthcare systems worldwide. Forty years after the launch of the essential medicines list, this landmark development **positions diagnostic tests as a vital component of quality healthcare**, an important step towards making affordable diagnostics easier to access. FIND is now working with several countries and WHO to establish EDLs at the national level.

As an active partner of WHO since 2008 and a WHO Collaborating Centre since 2014, FIND works to

advance universal health coverage and to protect global health security

two WHO core priorities. To this end, FIND supports the development and evaluation of diagnostic tools that address WHO EDL priorities and works with local partners to build in-country diagnostic capacity and strengthen surveillance and response systems.



2019

- FIND Geneva becomes a “**preferred supplier**” to the Global Fund to fight HIV/AIDS, TB and malaria for laboratory strengthening
- With FIND support, **Uganda** becomes first country to submit a dossier to WHO evidencing the **elimination of sleeping sickness**
- FIND takes **active role in G20 Health & Development Partnership Summit**, championing progress towards SDG3 (Good Health and Well-Being) and universal health coverage
- Co-developed by FIND and the Zambia National Public Health Institute (ZNPHI), the **One Health surveillance platform for AMR** is launched to automate AMR data collection and reporting

2020

Within weeks of WHO designating COVID-19 as a pandemic, a coalition of 9 global health agencies come together to create the **Access to COVID-19 Tools (ACT) Accelerator**.

FIND, alongside the Global Fund, is nominated to **co-convene the Diagnostics Pillar to ensure that everyone who needs a test can get one**. This pillar brings together collaborative partners – including WHO, UNICEF and over 30 global health experts/entities – to accelerate innovation and overcome technical, financial and political obstacles to achieving effective, equitable testing.

- FIND co-convenes **Diagnostics Pillar of the ACT-Accelerator**
- FIND signs **strategic memorandum of understanding with WHO and Africa CDC** to drive access to essential diagnostics
- Supported by FIND, in partnership with the Indian government, **the first point-of-care molecular platform from an Indian manufacturer is endorsed by WHO** for TB diagnosis and detection of rifampicin resistance
- Evaluation studies in 4 countries demonstrate that **bringing HCV testing to primary health settings significantly increases access to testing and linkage to care**

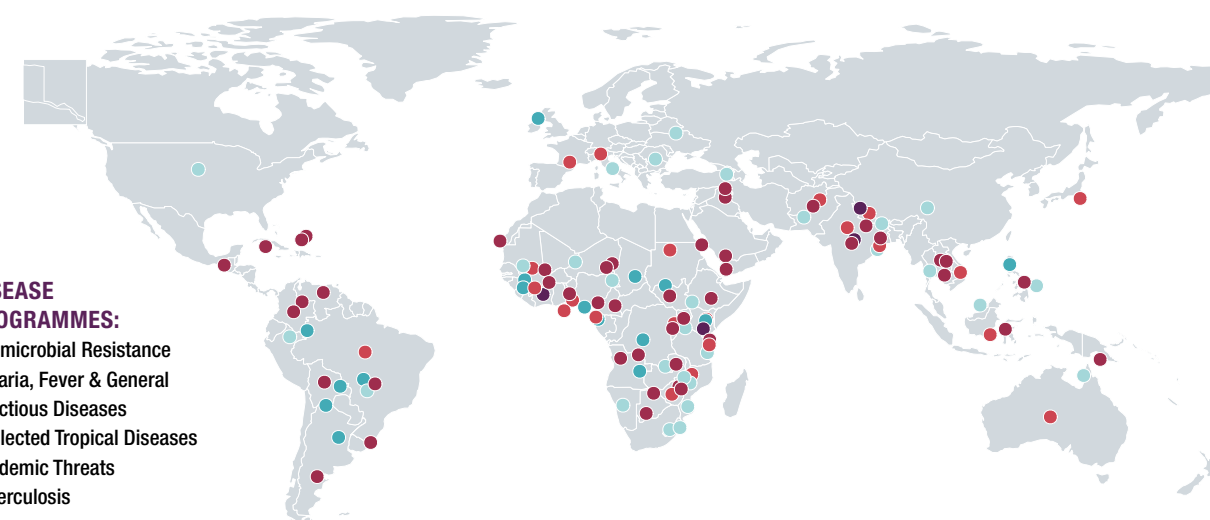
FIND AT A GLANCE

41+
nationalities

167
people in 2020 (+90 since 2015)

40+
languages spoken

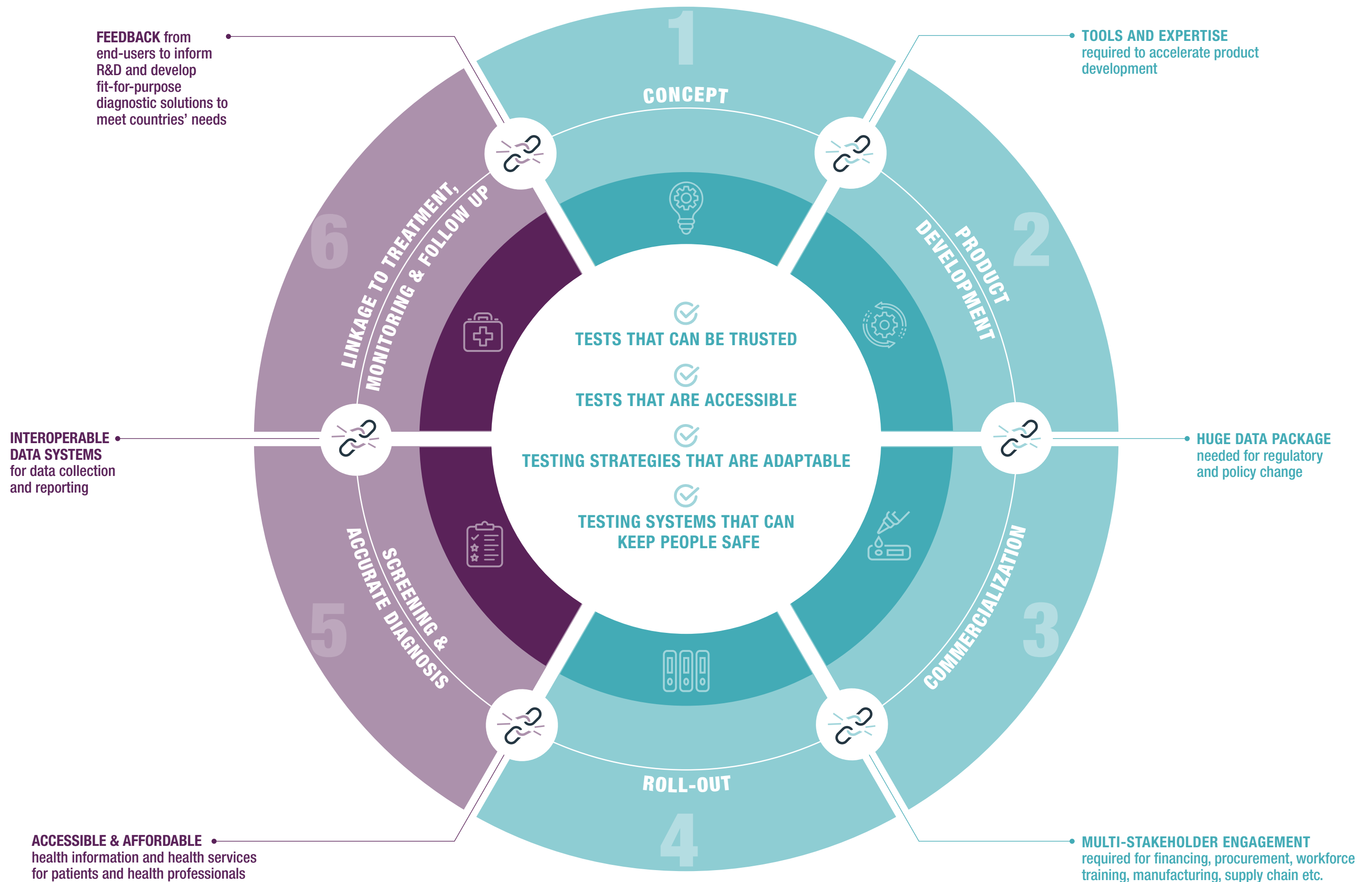
ENGAGED IN MORE THAN **50** COUNTRIES THROUGH LOCAL AND REGIONAL PARTNERSHIPS



5 REGISTERED OFFICES:

Geneva, Switzerland • Nairobi, Kenya • New Delhi, India • Cape Town, South Africa • Hanoi, Viet Nam

DIAGNOSTIC TESTING: FROM R&D TO PATIENTS



FOUR WAYS WE HAVE BEEN CHANGING LIVES THROUGH TESTING



TESTS THAT CAN BE TRUSTED



PARTNERING TO ACCELERATE DEVELOPMENT OF QUALITY, RELIABLE TESTS

Years of painstaking research go into creating a high-performing diagnostic test. But before new tests can be made available to those who need them as part of everyday healthcare decisions, they must successfully navigate “valleys of death” in research and development.

We have been working to build bridges that enable novel diagnostics to safely clear these hurdles so that they can serve their ultimate purpose: helping more people access care.

To meet demand for the high-quality disease samples that researchers need to develop new tests, we established and expanded our specimen banks across TB, malaria, fever, HCV and AMR – most recently adding COVID-19. By generating evidence through technology evaluations and clinical trials, we support researchers and policy-makers to accelerate innovative solutions that work where they are needed. After a test is designed, ensuring it can be manufactured locally can greatly increase access.

Once a quality test is produced, it must reach people across the world. Our work has helped policy-makers take informed decisions about prioritizing tests that should be available at each level of the healthcare system.

Over the 5 past years, more than 95 million FIND-supported products have been provided to LMICs to expand health coverage.

OUR SYSTEMATIC, WHO-ENDORSED ASSESSMENTS OF MALARIA RDTs HELPED COUNTRIES BUY QUALITY TESTS, WHICH HAS TRANSFORMED THE MALARIA MARKET AND ENABLED TEST-AND-TREAT STRATEGIES FOR CONTROL.

How would you know if you could trust the results of your malaria test?



FIND and WHO coordinated an independent global quality assessment programme for malaria RDT lots for a decade. The programme assessed lot-to-lot variations in RDT performance to ensure that only malaria RDT lots that meet performance standards were used in endemic countries. Since 2011, lot testing has been mandatory for all Global Fund grant recipients and has been adopted by all other major RDT procurers.

The global lot testing programme tested over 5000 RDT lots – over 900 million RDTs – destined for more than 70 endemic countries. The testing was supported by donors and conducted free of charge for health ministries, malaria control programmes, RDT procurers, implementing organizations and RDT manufacturers, at reference laboratories in the Philippines and Cambodia.

96% of malaria RDTs sold globally now comply with WHO criteria – versus 23% in 2006

DX PATHWAY MAPPING AND DIGITAL HEALTH

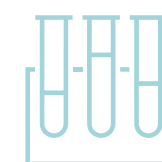
A four-country study revealed high-priority gaps in the patient pathway (Peru, India, Nigeria, and Uganda) and identified digital health solutions to help bridge inequity in access to diagnostic and care services in those and similar settings.



DEVELOPER TOOLKITS



>81 tools or software provided to developers, containing critical information to accelerate or facilitate cost-effective diagnostic development



SPECIMEN BANK

>400,000 well-characterized samples available across fever, HCV, malaria, TB and COVID-19

>41,000 aliquots distributed to fulfil more than 200 material requests from test developers



TECHNOLOGY SUPPORT AND EVALUATION

117 market intelligence deliverables* across 9 product types and 12 disease areas

6,000 chest X-ray radiography images collected from 8 countries for computer-aided detection (CAD) technologies evaluation to improve TB diagnosis



*range from market sizing, market/disease management/policy/funding/procurement/regulatory/distribution landscapes and pricing and go-to-market strategy.

TESTS THAT ARE ACCESSIBLE



REMOVING COMMON BARRIERS THAT PREVENT TESTS FROM GETTING WHERE THEY ARE NEEDED

Reliable tests must reach the people who need them if they are going to make an impact. To tackle infectious diseases and contribute to global elimination efforts, we must prevent them from spreading by detecting as many cases as we can. This means that high-quality tests, which are appropriate for use and adopted by healthcare providers, must also be affordable and available nearby in order to have impact.

Imagine choosing between daily wages or a reliable diagnosis. For many people in LMICs, getting tested often means prohibitively long, expensive journeys that affect their everyday lives and make receiving a diagnosis difficult or impossible. That is why we have been working to decentralize testing services so people can get diagnosed wherever they are.

By focusing on every step of a patient's care journey, we have been able to identify proximity problems and close gaps.

Strategies have ranged from self-testing to engaging with traditional leaders, patients, communities, regulators, governments and the private sector, to help ensure that the tests and testing strategies are fit-for-purpose.

We work with stakeholders to help them advocate and raise awareness of testing and its benefits.

By asking questions about barriers, getting answers and tailoring accessible testing solutions, we have worked to overcome some of the barriers that can prevent people getting a diagnosis.



TRYPA-NO! PARTNERSHIP: PROACTIVE SCREENING AND TESTING MEASURES TO ELIMINATE SLEEPING SICKNESS

Since its roll-out in September 2016, the partnership has delivered targeted screening to areas where cases of human African trypanosomiasis (HAT) have been detected to find every local case of the disease. TRYPA-NO! works across Chad, Côte d'Ivoire, Republic of Guinea, and Uganda by integrating tsetse fly control with screening, diagnosis, and treatment. Screening strategies include passive screening (in health facilities) and active screening that meets people wherever they are – using both large mobile teams and smaller teams doing door-to-door screening.

558,858
people screened
from 2016 to 2020

422
HAT cases
diagnosed in
same period

4
or fewer HAT cases in Uganda
and Côte d'Ivoire since the
start of the project, with 0
cases detected in Côte d'Ivoire
in 2020 and in Uganda in 2017

68.5%
decrease of HAT
cases in Chad
between 2016
and 2020 (down
to 17 cases)

75%
decrease of HAT
cases in Guinea
between 2017
and 2020 (down
to 35 cases)

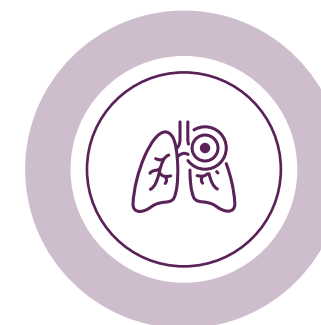
DIAGNOSTIC NETWORK OPTIMIZATION (OptiDx)

Optimizing diagnostic networks through new digital tools



In the Philippines, analysis indicated that implementing recommendations from optimization could enable savings of **US\$28 million** in device procurement costs.

In Kenya, **15 counties** have already used this approach to create operational plans and strengthen their referral systems (process underway in 11 additional counties).



JOINT EFFORT FOR ELIMINATION OF TUBERCULOSIS (PROJECT JEET)

Launched in 2018, this 3-year project is the largest private-sector health engagement initiative for TB ever to be carried out in India. It connects private-sector healthcare providers and services with the national public health programme to ensure better access to testing and data collection, bridging gaps and silos that contribute to over a million cases of TB being missed in India every year.

Almost half of
those who contract
TB in India first
seek care in the
private sector

JEET tracks notifications for all confirmed TB patients to help ensure treatment adherence

~1.6 million
TB case notifications over three
years across 406 districts of India

>80%
of people with TB
adhered to treatment

~3.5 million
lives impacted over
course of project

TESTING STRATEGIES THAT ARE ADAPTABLE



IMPLEMENTING TESTS THAT WORK FOR EVERYONE, AND CAN BE ADJUSTED FOR USE EVERYWHERE

Tests that are standardized in quality, reliability and safety may work accurately – but a one-size-fits-all implementation strategy will not work in every situation. These strategies depend on many different factors relating to the communities, administrators and organizations using them, such as the local epidemiology and disease burden, healthcare infrastructure, cultural norms and more.

Partnership enables us to identify the right diagnostic approach for each given context.

If a disease is still endemic, for example, we must cast a wide net to detect as many cases as possible and bring transmission rates down. In places with a high TB burden, FIND has supported programmes that use grassroots leaders to reach, educate and promote screening and testing among millions of people – increasing detection rates and reducing the spread of the disease through communities.

Under different circumstances, where social stigma and privacy concerns affect rates of screening and diagnosis, we have been working to **make it easier for vulnerable populations to know their disease status** while maintaining their privacy.

ADAPTING FOR SELF-TESTING: HCV/HEAD-START



> 8,000 life years saved in Malaysia with TB RDTs and a decentralized screening model

FIND and its partners began the Hepatitis C Elimination through Access to Diagnostics (HEAD-Start) project in 2017 to improve diagnosis of HCV by making it more affordable, private and accessible, with a focus on serving people co-infected with HIV. Point-of-care tools and platform technologies can facilitate an integrated approach to diagnosis of HCV that will help more people know their HCV status while maintaining their privacy.

Potential to reach **71 million people** globally who have treatable, yet under diagnosed chronic HCV infection

>99% of people with HCV linked to treatment in Georgia, up from under 50%

HEAD-Start programme evaluation shows the in-country HCV demonstration studies conducted by FIND have contributed to **9,563 patients cured** (+ 3,792 more on track to be cured in following 12 months)

FIND has begun initial feasibility and use studies for HCV self-testing in

10 countries

Will lead to further studies on the effective roll-out of the **first-ever HCV self-test**

WE-END TB

Educating, screening and promoting testing for TB among hard-to-reach people in India to increase detection rates throughout their communities and reduce the spread of the disease.

Supports **1,400 women** in an existing network of women-led Self-Help Affinity Groups (SAGs) to raise awareness of and screen for TB, and to encourage testing in case of symptoms.

SAGs are able to reach **2 million** marginalized people in three rural districts to find 'missing' cases of TB in communities.

MALARIA HIGH-SENSITIVITY RDT

Supporting malaria containment activities in malaria elimination settings.

First RDT

capable of detecting asymptomatic malaria infections launched in 2017.

>10x improvement in the detection of a protein secreted by malaria-causing *Plasmodium falciparum* parasites.

TESTING SYSTEMS THAT CAN KEEP PEOPLE SAFE



CULTIVATING PREPAREDNESS AND RESPONSE FOR HEALTH EMERGENCIES

Temporary outbreaks of deadly diseases like Ebola and Lassa fever have devastating, life-long effects on the communities who survive them. When decision-makers are slow to detect and respond to such outbreaks, everyone suffers; no epidemic starts or stops in isolation.

Our projects have supported the **development of new, fast and simple tests** – delivering them at speed to potential outbreak locations and building better surveillance through more efficient testing, connectivity and data infrastructure.

We have worked with partners to strengthen capacity to quickly spot and respond to outbreaks of Lassa fever and other diseases in countries including Guinea, Nigeria and Sierra Leone.

As co-convenor of the ACT-Accelerator Diagnostics Pillar for COVID-19, we rallied our partners to help bring order and shared priorities within a fast-emerging context marked by new stakeholders and many unknowns.

Through testing the tests and providing comprehensive data on tests and testing strategies, our work has helped decision-makers to **implement effective test-trace-isolate strategies**.



120
million RDTs
secured for LMICs

ACT-ACCELERATOR

Since the start of the pandemic, FIND has worked with some of the world's foremost health organizations, co-leading the diagnostics pillar of the ACT-Accelerator alongside the Global Fund.

Quality-assured COVID-19 antigen RDTs were developed and available within **8 months** (compared with 5 years in HIV)

Access initiatives, including investments in scaled-up manufacturing reduced COVID-19 antigen RDT prices to less than **US\$2.50** in LMICs

FIND and partners launched **4 massive open online courses** (MOOCs) to upskill laboratory technicians and healthcare workers on how to test for COVID-19.

Over **23,000** learners from nearly 200 countries enrolled within the first 9 months.

TACKLING THE EBOLA OUTBREAK

Delivering the diagnostic capacity needed to quickly identify and manage hotspots,

FIND enabled the use of molecular testing in **>20 sites** in Guinea, Liberia and Sierra Leone.

DIAGNOSTIC CAPACITY TO COMBAT LASSA FEVER

Improving the response to annual Lassa fever outbreaks in Nigeria

Performance evaluations leading to **1 WHO-approved test**
Capacity strengthening of **5 laboratories** for outbreak detection and response

TRUENAT FOR TB IN INDIA

Partnering with the Indian government to expand the molecular testing market and bring local innovation to scale: the first point-of-care molecular platform from an Indian manufacturer is now available in **>50 countries**.



AMR CX: CONNECTIVITY FOR AMR SURVEILLANCE

Antimicrobial resistance (AMR) has been called the “silent pandemic”. Since 2018, FIND has been developing and evaluating innovative digital tools to improve and increase data collection and reporting for AMR surveillance.

Interoperability middleware to connect different diagnostics systems and collate and report AMR surveillance data from multiple sources into **local and global databases**.

Electronic clinical decision support to help healthcare workers follow evidence-based treatment decisions and enable **real-time data collection**.

RDT-reading app to support healthcare workers administer RDT and interpret and report results to national programmes, enabling **decentralized surveillance**.

GOVERNANCE

Mark Kessel (Chairman)
Daniel Camus
George F. Gao
David L. Heymann
Andrew Jack
Shobana Kamineni
Ilona Kickbusch
Carlos Morel
Marcel Tanner
Sheila D. Tlou
Michael Watson

BOARD OF DIRECTORS

Marcel Tanner (Chairman)
Manica Balasegaram
Madhukar Pai
Ana Rabello
Thomas White

Co-opted members are eligible for a 1-year membership and are invited to join the SAC based on their expertise across new technologies and disease areas.

SCIENTIFIC ADVISORY COMMITTEE (SAC)

Bill Rodriguez, Chief Executive Officer
Sergio Carmona, Chief Medical Officer
Marta Fernández Suárez, Chief Technology Officer
Emma Hannay, Chief Access Officer
Willo Brock, Vice President, External Affairs
Sanjay Sarin, Vice President, Access
Daniel Bausch, Senior Director, Emerging Threats & Global Health Security
Louisa Chaubert, Senior Director, Finance
Sharon Saacks, Senior Director, Programme Operations
Sarah-Jane Loveday, Director, Communications
Beatrice Mouton, Director, Human Resources

FIND LEADERSHIP 2021

THANK YOU TO OUR DONORS

African Society of Laboratory Medicine

Australian Department of Foreign Affairs and Trade

Bill & Melinda Gates Foundation

Centers for Disease Control and Prevention

Coalition for Epidemic Preparedness Innovations (CEPI)

Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator (CARB-X)

Department for Health and Social Care, UK

Department of India, Ministry of Health & Family welfare, the Central TB Division

Dutch Ministry of Foreign Affairs (DGIS), Netherlands

Elma Foundation, South Africa

European Commission

European & Developing Countries Clinical Trials Partnership (EDCTP) Association

European Union

Fundación Anesvad

Fondation Botnar

Gavi, the Vaccine Alliance

Global Health Innovation Technology Fund

Gordon and Betty Moore Foundation

Government of Canada

Government of Germany

Government of the United States

JSI Research & Training

KfW Development Bank

KNCV Tuberculosis Foundation

Medicor Foundation

Paul G Allen Family Foundation

Probitas Foundation

Rockefeller Foundation

South African Medical Research Council

Swiss State Secretariat for Education, Research and Innovation (SERI), Switzerland

Swiss Agency for Development and Cooperation (SDC), Switzerland

Service de la solidarité internationale, République et Canton de Genève

TB Reach through Stop TB Partnership

The Fleming Fund

The Global Fund to Fight AIDS, Tuberculosis and Malaria

The Kingdom of Saudi Arabia

The Permanent Mission of the State of Kuwait to the United Nations Office

Trafigura Foundation

UBS Optimus Foundation

Unitaid

United States Agency for International Development

World Health Organization

AND ALL OUR OTHER PARTNERS

FIND AUDIT REPORT 2020





**Foundation for Innovative New Diagnostics
(FIND), Geneva**

Report of the Statutory Auditor
to the Board of the Foundation

Consolidated Financial Statements 2020

**KPMG SA**

Esplanade de Pont-Rouge 6
PO Box 1571
CH-1211 Geneva 26

+41 58 249 25 15
kpmg.ch

**Report of the Statutory Auditor to the Board of the Foundation of
Foundation for Innovative New Diagnostics (FIND), Geneva****Report of the Statutory Auditor on the Consolidated Financial Statements**

As statutory auditor, we have audited the accompanying consolidated financial statements of Foundation for Innovative New Diagnostics (FIND), which comprise the statement of revenue and expenditure, statement of changes in capital, balance sheet, cash flow statement and notes for the year ended 31 December 2020.

Board of the Foundation's Responsibility

The Board of the Foundation is responsible for the preparation of the consolidated financial statements in accordance with the requirements of Swiss law and Swiss GAAP RPC. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Board of the Foundation is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements for the year ended 31 December 2020 comply with Swiss law and give a true and fair view of the financial positions, the results of operations and the cash flows in accordance with Swiss GAAP RPC.

Report on Other Legal Requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Board of the Foundation.

We recommend that the consolidated financial statements submitted to you be approved.

KPMG SA

Pierre-Henri Pigeon
Licensed Audit Expert
Auditor in Charge

Cédric Rigoli
Licensed Audit Expert

Geneva, 20 April 2021

Enclosure:

- Consolidated financial statements (statement of revenue and expenditure, statement of changes in capital, balance sheet, cash flow statement and notes)

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

	Note	2020	2019
REVENUE			
Grant revenue	3	56,502,709	55,842,142
Grant revenue - COVID-19	3	41,058,610	-
Other operating income		461,449	585,117
Total revenue		98,022,768	56,427,259
of which is restricted		96,270,720	54,682,828
EXPENDITURE			
Programme services			
Tuberculosis		9,239,975	10,181,810
AMR and Outbreaks		10,920,188	7,197,653
COVID-19		33,608,830	-
Fever and Malaria		4,052,356	4,938,400
Neglected tropical diseases		5,055,970	6,516,393
HCV and HIV		6,442,490	8,452,231
Access TB India		6,844,115	10,427,420
Access in other countries and cross cutting		8,593,028	3,352,827
Total programme services		84,756,952	51,066,734
Supporting Services			
Information & communication		269,435	185,802
Governing & advisory bodies		31,328	52,271
General administration		5,530,176	4,802,713
Depreciation & amortization		20,944	19,370
Total supporting services		5,851,883	5,060,156
Total operating expenditure	6	90,608,835	56,126,890
Operating result		7,413,933	300,369
Financial income		189,810	314,122
Financial expenses		516,005	139,592
Financial result		(326,195)	174,530
Result before changes in restricted funds		7,087,738	474,899
Change in restricted funds		(4,796,787)	1,843
Annual result before allocation to organization capital		2,290,951	476,742
Allocations/appropriation			
Free capital		(2,290,951)	(476,742)

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN CAPITAL AS AT 31 DECEMBER 2020

(all amounts in US dollars)

	Balance 1.1.2020	Allocation	Use	Total change	Balance 31.12.2020
Restricted funds	465,256	(96,270,720)	91,473,933	(4,796,787)	5,262,043
Organization capital					
Foundation capital	40,430	-	-	-	40,430
Unrestricted surplus	5,392,788	2,290,951	-	2,290,951	7,683,739
Total organization capital	5,433,218	2,290,951	-	2,290,951	7,724,169

	Balance 1.1.2019	Allocation	Use	Total change	Balance 31.12.2019
Restricted funds	467,099	(56,100,776)	56,102,619	1,843	465,256
Organization capital					
Foundation capital	40,430				40,430
Unrestricted surplus	4,916,046	476,742	-	476,742	5,392,788
Total organization capital	4,956,476	476,642	-	476,742	5,433,218

BALANCE SHEET AS AT 31 DECEMBER 2020

(all amounts in US dollars)

	Note	2020	2019
ASSETS			
Current assets			
Cash and cash equivalents	8	89,677,610	40,871,808
Accounts receivable		3,199,569	2,226,115
Prepayments and accrued income		14,136,618	7,573,565
Total current assets		107,013,797	50,671,488
Non-current assets			
Fixed assets		27,386	46,645
Rental guarantee deposit		257,787	238,765
Total non-current assets		285,173	285,410
Total assets		107,298,970	50,956,898
LIABILITIES AND CAPITAL			
Current liabilities			
Accounts payable and accrued expenses		12,358,346	7,559,213
Deferred revenue	9	81,954,412	37,499,211
Total current liabilities		94,312,758	45,058,424
Restricted funds		5,262,043	465,256
Organization capital			
Initial foundation capital	13	40,430	40,430
Free capital		7,683,739	5,392,788
Total Capital		7,724,169	5,433,218
Total liabilities, capital and reserves		107,298,970	50,956,898

The accompanying notes form an integral part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

	2020	2019
Annual result before allocation to organization capital	2,290,951	476,742
Change in restricted funds	4,796,787	(1,843)
Add back non-cash charge - depreciation & amortization	20,944	19,368
Add back non-cash charge - net impact of foreign exchange rate differences on cash held	921,017	116,659
	8,029,699	610,926
Cash flows - operating activities		
Increase (decrease) in deferred revenue	44,455,201	9,217,967
Increase (decrease) in accounts payable and accruals	4,799,133	139,683
(Increase) decrease in accounts receivable	(973,454)	(1,925,555)
(Increase) decrease in prepayments	(6,563,053)	(4,805,867)
Net cash provided by operating activities	41,717,827	2,626,228
Cash flows - investing activities		
(Increase) decrease in rental guarantee deposit	(19,022)	(3,199)
Acquisition of computers & printers	(1,685)	(60,696)
Net cash used in investing activities	(20,707)	(63,895)
Net increase (decrease) in cash and cash equivalents for the year	49,726,819	3,173,259
Cash and cash equivalents at start of year	40,871,808	37,815,208
Net impact of foreign exchange rate difference on cash held	(921,017)	(116,659)
Cash and cash equivalents at end of year	89,677,610	40,871,808
Net increase (decrease) in cash and cash equivalents for the year	49,726,819	3,173,259

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (all amounts in US dollars)

1. General information

1.1 Legal aspects

The Foundation for Innovative New Diagnostics (FIND) is an independent Swiss Foundation established as a not-for-profit legal entity created under Article 80 of the Swiss Civil Code and registered in the Geneva Register of Commerce on 29 July 2003.

FIND's mission is to drive the development and early implementation of innovative diagnostic tests that have a high impact on patient care and disease control in low-resource settings.

FIND is monitored by the Swiss Federal Supervisory Board for Foundations.

1.2 Tax exemption

On 9 December 2010, FIND and the Swiss Federal Council signed an agreement granting FIND certain privileges and immunities under the revised Host State Act, which came into force on 1 January 2008. In accordance with this agreement, FIND has been granted exemption from all federal, cantonal and communal taxes, from Value-Added Tax, and from regulations governing the employment of foreign nationals in Switzerland. This agreement came into effect on 1 January 2011.

1.3 Regional offices

FIND is headquartered in Geneva, Switzerland and has regional offices in New Delhi, India; Cape Town, South Africa; Kampala, Uganda, Hanoi, Vietnam, and Nairobi, Kenya.

Since 2007, FIND has played a key role in demonstrating the effectiveness of new diagnostics in country settings and scaling up the delivery of strong programmatic management of drug-resistant Tuberculosis in India and South-East Asia. FIND India was established as a liaison office through a Collaborative Agreement with Ministry of Health & Family Welfare of the Indian Government. In addition, the Foundation for Innovative New Diagnostics India was incorporated under section 8 of the Companies Act as a non-profit company, limited by guarantee, in July 2015; this entity became operational in 2017.

FIND Uganda was established in 2008 and provides support for FIND's research and field activities for Tuberculosis, Malaria and Human African Trypanosomiasis in Uganda. It is established as a non-governmental organization on the basis of a Memorandum of Understanding with the republic of Uganda.

FIND Dx in South Africa was registered as a non-profit company in December 2014 and is FIND's principal representative office in Africa with a main focus on access-related work. This company has no share capital and is not limited by guarantee.

FIND's operations as a non-governmental organization in Vietnam were registered with the People's Aid Coordinating Committee in August 2015. FIND's work in Vietnam aims to support research and treatment of infectious diseases, primarily tuberculosis, supporting the National TB Program, Pham Ngoc Thach Hospital and the National Institute of Malariology, Parasitology and Entomology.

FIND Dx Kenya was registered in May 2019. The office is to be operationalised in 2021. At the time of registration of FIND DX Kenya, FIND Geneva was already supporting a number of projects in the Ministry of Health and at KEMRI.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

2. Significant accounting policies

2.1 Basis of presentation

These consolidated financial statements have been prepared in accordance with the Accounting and Reporting Recommendations Swiss GAAP RPC and more specifically with Swiss GAAP RPC 21 for charitable non-profit organisations. These consolidated financial statements give a true and fair view which reflect the economic facts and are thus free of deception and manipulation.

Consolidated financial statements are based on the individual financial statements established as at 31 December in accordance with single accounting principles for all entities within the group.

Significant items are accounted for as follows:

2.2 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and short-term money market deposits with maturities of 3 months or less from the balance sheet date at the most.

2.3 Rental guarantee deposit

The deposits relate to the rental of FIND office premises in Geneva, India and Vietnam and are recoverable in accordance with the rental contract upon vacation of the premises.

2.4 Foreign currency

Accounting records are maintained in US dollars (USD). Revenue and expenditures in other currencies are recorded in USD approximating actual rates in effect at the time of the transaction. Year-end balances for assets and liabilities in other currencies are translated into US dollars at rates of exchange prevailing at balance sheet date. At 31 December 2020, the rate of exchange used for the Swiss franc, the main foreign currency for 2020, was USD/CHF = 0.884 (2019 – 0.968).

2.5 Recognition of revenue

Grants requiring the return of unspent funds are recorded in accordance with the principle of matching related revenues and expenses in the same period. Unused funds from such grants at the end of the period are recorded in the balance sheet under deferred revenue and recognised as revenue in future periods.

Grants which do not require unspent funds to be returned are recognised in the statement of revenue and expenditure at the time when FIND takes control of the funds.

Service revenue is recognised when the service is rendered.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

2.6 Classification of restricted funds

Restricted funds are comprised of funds that are subject to restrictions in purpose as determined by third parties. The portion of restricted funds that are not used during the year or deferred, is recognised in the balance sheet through allocation to restricted funds and as a reduction of the result for the year. Conversely, when such funds are used in subsequent years, they will be recognised in the statement of revenue and expenditure through the use of funds.

2.7 Donations in-kind

Donations in-kind are not recorded but disclosed in the notes to the financial statements based on information provided by partners. They are valued at the price FIND would have had to pay if the goods or services were to be provided in exchange for payment under usual contractual terms. Services rendered or goods transferred to FIND must exclude any monetary transfer and must be clearly identifiable to a FIND project.

2.8 Consolidation

The following entities' results have been included in the consolidated financial statements:

FIND India and FIND Dx in South Africa.

The foundation's financial statements are consolidated according to the full consolidation method. All inter-company investments, balances and transactions have been eliminated.

3. Grant revenue

The breakdown of grant revenue by area of activity is shown below:

	2020	2019
HQ activities existing programmes	48,946,446	43,413,002
Country office activities existing programmes	7,556,263	12,429,140
COVID-19 activities	41,058,610	-
Total grant revenue	97,561,319	55,842,142

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

4. Donations received

During 2020, the following donations were received from donors (other currency amounts are converted to USD at exchange rates on date of receipt):

	2020	2019
Department for International Development (DFID), UK	56,128,953	16,720,202
UNITAID	12,567,678	6,850,530
Swiss Agency for Development and Cooperation	12,290,599	1,635,678
The Global Fund to Fight AIDS, Tuberculosis and Malaria	10,836,444	6,445,231
Rockefeller Foundation	7,000,000	-
The Bill and Melinda Gates Foundation	6,871,330	9,101,058
Dutch Ministry of Foreign Affairs (DGIS), Netherlands	6,525,216	1,706,176
Department for Health and Social Care, UK	5,368,498	6,644,906
The Permanent Mission of the State of Kuwait to the United Nations Office	5,000,000	-
Global Health Innovative Technology Fund (GHIT), Japan	2,660,664	2,038,112
Australian Department of Foreign Affairs and Trade	2,637,131	5,225,944
The World Health Organization	2,587,645	-
The Kingdom of Saudi Arabia	1,486,000	-
Federal Ministry of Education And Research (BMBF) through KfW, Germany	1,468,916	-
Bioneer Corporation	735,842	-
PepsiCo India Holdings Pvt. Ltd.	606,982	-
Fondation Botnar	564,971	300,300
European and Developing Countries Clinical Trials Partnership (EDCTP) Association	287,085	671,277
Government of India, Ministry of Health & Family welfare, The Central TB Division	130,036	1,978,575
Other - amounts under \$500,000	3,252,728	3,652,434
Total contributions received	139,006,718	62,970,423

Donor agreements in effect as at 31 December 2020 provide for a total of USD 73 million to be paid to FIND between January 2021 and May 2025.

In accordance with Swiss GAAP RPC 21, donations are recognised as revenue, when FIND has a control over the funds. As such, contributions received may differ from grant revenue.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

5. Donations in-kind

FIND operations are funded through financial contributions and donations. In addition to financial contributions, generous partners, private companies and academic groups provide FIND with goods and services at no cost as donations in-kind. The analysis of goods and services received is as follows:

	2020	2019
Tuberculosis	18,491	564,593
AMR and Outbreaks	856,183	290,591
Access	-	293,666
Fever and Malaria	1,476,724	1,362,554
Neglected tropical diseases	468,085	953,615
HCV and HIV	17,890	383,804
Total donations in-kind	2,837,373	3,848,823

The above amounts include 41% for infrastructure and supplies, 56% for personnel and consultants, 1% for partners and 2% for travel, (2019 – 31% for infrastructure and supplies 46% for personnel and consultants, 17% for partners and 6% for travel).

In-kind contributions are reported above based upon information provided by our partners and are valued at the price FIND would have to pay in an arm's length transaction.

6. Expenditure by cost type

The breakdown of programme and supporting services by expense type and area of activity is shown below:

2020	HQ activities existing programmes	Country office activities existing programmes	COVID-19 activities	Total
Project partners	22,655,707	1,123,650	23,793,973	47,573,330
Personnel	11,334,680	620,044	2,870,041	14,824,765
Consultants	11,720,616	2,197,052	3,343,337	17,261,005
Travel	651,628	210,790	12,991	875,409
Equipment	336,823	1,491,635	1,136,577	2,965,035
Supplies and other expenses	2,727,517	1,929,979	2,451,795	7,109,291
Total expenditure	49,426,971	7,573,150	33,608,714	90,608,835

2019	HQ activities existing programmes	Country office activities existing programmes	COVID-19 activities	Total
Project partners	18,229,406	1,280,186	-	19,509,592
Personnel	11,598,319	485,553	-	12,083,872
Consultants	7,225,793	3,140,145	-	10,365,938
Travel	1,963,535	824,906	-	2,788,441
Equipment	755,462	1,952,327	-	2,707,789
Supplies and other expenses	3,992,547	4,678,711	-	8,671,258
Total expenditure	43,765,062	12,361,828	-	56,126,890

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

6. Expenditure by cost type (continued)

Commitments at 31 December 2020 for future payments to partners under contracts signed up until 31 December 2020 total USD 26,409,670 (2019 – USD 7,386,452).

The annual average number of full-time personnel equivalents for the reporting year, as well as the previous year, did not exceed 250.

7. Remuneration

The total amount of remuneration paid to the members of the leadership team amounts to CHF 1,109,208 (2019 – CHF 1,079,893). Remuneration is consistent with requirements, qualifications, responsibility and work performance

Members of the Foundation board do not have a paid relationship with the organisation as defined by labour law. Travel expenses incurred are reimbursed based upon receipts.

8. Cash and cash equivalents

Cash and cash equivalents as at 31 December were as follows:

	2020	2019
Petty cash	846	2,054
Bank current accounts	73,601,104	30,862,508
Short-term deposits	16,075,660	10,007,246
Total cash and cash equivalents	89,677,610	40,871,808

9. Deferred revenue

Deferred revenue represents assets to which the donor has attached a condition specifying the right to return of the transferred funds. As such, revenue on these grants is deferred until the condition is met and the right to the return of the funds is extinguished and will then be recognised in the income statement as grant revenue.

The following table shows the breakdown of these funds by program.

	2020	2019
Tuberculosis	12,879,679	9,919,691
Covid	50,203,702	-
AMR & Outbreaks	6,163,693	11,461,390
Fever and Malaria	3,069,941	3,960,349
Neglected tropical diseases	4,811,000	2,956,890
HIV and HCV	539,835	2,375,164
Access and other	4,286,562	6,825,727
Total deferred revenue	81,954,412	37,499,211

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

(all amounts in US dollars)

10. Pension fund liabilities

USD 114 was due to the pension fund as at 31 December 2020 (*2019 – USD 3,468*).

11. Rent commitments

At 31 December 2020, FIND had future rent commitments totalling USD 852,092 up to 31 May 2021 (*2019 – USD 783,297 up to 31 May 2021*). Of this amount, USD 610,322 is due within 12 months (*2019 – USD 562,605*).

12. Operating lease commitments

At 31 December 2020, FIND had future rent commitments on operating leases totalling USD 18,054 up to 31 October 2021 (*2019 – USD 16,480 up to 31 October 2020*), USD 18,054 of which is due within 12 months (*2019 – USD 16,480*).

13. Foundation capital

The Endowment Capital of CHF 50,000 is fully subscribed and equates to USD 40,430 at the rate of exchange on the date of payment.

14. Events subsequent to 31 December 2020

No events occurred subsequent to 31 December 2020 which could have a material impact on the understanding of these financial statements.

PHOTO CREDITS:

COVER: FIND / GEORGE MUIRURI

PAGE 2: FIND / JOSEPH NDUNG’U

PAGE 4: FIND / KYAW WIN HLAING

PAGE 12: FIND / BRIAN OTIENO

PAGE 24: FIND–MYRADA / ADITHYA SHANKAR



CAMPUS BIOTECH,
CHEMIN DES MINES 9
1202 GENEVA, SWITZERLAND

www.finddx.org