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.

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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.

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

CALYSE 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

DISEASE PROGRESS AND IMPACT OF DIAGNOSTICS

- MALARIA MORTALITY: -7%
- COUNTRIES CERTIFIED MALARIA-FREE BY WHO: +23%
- TB MORTALITY: -14%
- MDR-TB CASE DETECTION IN INDIA: +68%
- HEPATITIS C (HCV) MORTALITY: -42%

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

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

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.

Five new members join the FIND board, improving the representation of regions with high disease burdens.

FIND confirmed as an "NGO in special relations with WHO."

South Africa and Viet Nam offices open.

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

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.

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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 expert/entities – to accelerate innovation and overcome technical, financial and political obstacles to achieving effective, equitable testing.

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.

DISEASE PROGRAMMES:
- Antimicrobial Resistance
- Malaria, Fever & General Infectious Diseases
- Neglected Tropical Diseases
- Pandemic Threats
- Tuberculosis

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.

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 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.

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.

FIND expands relationship with WHO, broadening its Collaborating Centre status to "Laboratory Strengthening and Diagnostic Technology Evaluation."

FIND signs a strategic memorandum of understanding with WHO and Africa CDC to drive access to essential diagnostics.

FIND Geneva becomes a “preferred supplier” to the Global Fund to fight HIV/AIDS, TB and malaria for laboratory strengthening.

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FIND and WHO support the Strategic Advisory Group of Experts on In Vitro Diagnostics (SAGE-IVD) and Essential Diagnostics List (EDL) mechanisms.

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DIAGNOSTIC TESTING: FROM R&D TO PATIENTS

FEEDBACK from end-users to inform R&D and develop fit-for-purpose diagnostic solutions to meet countries’ needs

Tools and expertise required to accelerate product development

Huge data package needed for regulatory and policy change

Multi-stakeholder engagement required for financing, procurement, workforce training, manufacturing, supply chain etc.

Accessible & affordable health information and health services for patients and health professionals

Interoperable data systems for data collection and reporting

Tests that can be trusted

Tests that are accessible

Testing strategies that are adaptable

Testing systems that can keep people safe

Concept

Product development

Commercialization

Roll-out

Screening & accurate diagnosis

Linkage to treatment, monitoring & follow up

Feedback from end-users to inform R&D and develop fit-for-purpose diagnostic solutions to meet countries' needs.

Tools and expertise required to accelerate product development.

Huge data package needed for regulatory and policy change.

Multi-stakeholder engagement required for financing, procurement, workforce training, manufacturing, supply chain etc.

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Interoperable data systems for data collection and reporting.

Tests that can be trusted.

Tests that are accessible.

Testing strategies that are adaptable.

Testing systems that can keep people safe.
FOUR WAYS WE HAVE BEEN CHANGING LIVES THROUGH TESTING

TESTS THAT CAN BE TRUSTED

TESTS THAT ARE ACCESSIBLE

TESTING STRATEGIES THAT ARE ADAPTABLE

TESTING SYSTEMS THAT CAN KEEP PEOPLE SAFE
TESTS THAT CAN BE TRUSTED

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.
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.
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.

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% in 2016

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

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

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.
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
Quality-assured COVID-19 antigen RDTs were developed and available within 3 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

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.
THANK YOU TO OUR DONORS

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

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

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 Chauvert, Senior Director, Finance
Sharon Saacks, Senior Director, Programme Operations
Sarah-Jane Loveday, Director, Communications
Beatrice Mouton, Director, Human Resources

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.

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
Dutch Ministry of Foreign Affairs (DGIS), Netherlands
Elma Foundation, South Africa
European Commission
European Union
Global Health Innovation Technology Fund
Gordon and Betty Moore Foundation
Government of Canada
Government of the United States
JHI 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
Traf игуа Foundation
UBS Optimus Foundation
United States Agency for International Development
World Health Organization

AND ALL OUR OTHER PARTNERS
Foundation for Innovative New Diagnostics (FIND), Geneva

Report of the Statutory Auditor to the Board of the Foundation

Consolidated Financial Statements 2020
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 Pingeon
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)

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
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<tbody>
<tr>
<td><strong>REVENUE</strong></td>
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<td>Grant revenue</td>
<td>3</td>
<td>56,502,709</td>
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<tr>
<td>Grant revenue - COVID-19</td>
<td>3</td>
<td>41,058,610</td>
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<tr>
<td>Other operating income</td>
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<td>461,449</td>
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<td><strong>Total revenue</strong></td>
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<td>98,022,768</td>
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<tr>
<td>of which is restricted</td>
<td></td>
<td>96,270,720</td>
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<tr>
<th><strong>EXPENDITURE</strong></th>
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<tbody>
<tr>
<td><strong>Programme services</strong></td>
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<tr>
<td>Tuberculosis</td>
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<td>9,239,975</td>
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<td>AMR and Outbreaks</td>
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<td>10,920,188</td>
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<td>COVID-19</td>
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<td>33,608,830</td>
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<td>Fever and Malaria</td>
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<td>4,052,356</td>
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<tr>
<td>Neglected tropical diseases</td>
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<td>5,055,970</td>
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<tr>
<td>HCV and HIV</td>
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<td>6,442,490</td>
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<td>Access TB India</td>
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<td>6,844,115</td>
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<tr>
<td>Access in other countries and cross cutting</td>
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<td>8,593,028</td>
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<td><strong>Total programme services</strong></td>
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<td>84,756,952</td>
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<tr>
<th><strong>Supporting Services</strong></th>
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<tbody>
<tr>
<td>Information &amp; communication</td>
<td></td>
<td>269,435</td>
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<tr>
<td>Governing &amp; advisory bodies</td>
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<td>31,328</td>
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<td>General administration</td>
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<td>5,530,176</td>
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<td>Depreciation &amp; amortization</td>
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<td><strong>Total supporting services</strong></td>
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<td>5,851,883</td>
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<td><strong>Total operating expenditure</strong></td>
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<td>90,608,835</td>
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<tr>
<th><strong>Operating result</strong></th>
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<tr>
<td>Financial income</td>
<td></td>
<td>189,810</td>
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<td>Financial expenses</td>
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<td>516,005</td>
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<tr>
<td><strong>Financial result</strong></td>
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<td>(326,195)</td>
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<table>
<thead>
<tr>
<th><strong>Result before changes in restricted funds</strong></th>
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<tbody>
<tr>
<td>Change in restricted funds</td>
<td></td>
<td>7,087,738</td>
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<tr>
<td><strong>Annual result before allocation to organization capital</strong></td>
<td></td>
<td>2,290,951</td>
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</table>

<table>
<thead>
<tr>
<th><strong>Allocations/appropriation</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Free capital</td>
<td></td>
<td>(2,290,951)</td>
</tr>
</tbody>
</table>

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)

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Restricted funds</strong></td>
<td>467,099</td>
<td>(56,100,776)</td>
<td>56,102,619</td>
<td>1,843</td>
<td>465,256</td>
</tr>
<tr>
<td><strong>Organization capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation capital</td>
<td>40,430</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>40,430</td>
</tr>
<tr>
<td>Unrestricted surplus</td>
<td>4,916,046</td>
<td>476,742</td>
<td>-</td>
<td>476,742</td>
<td>5,392,788</td>
</tr>
<tr>
<td><strong>Total organization capital</strong></td>
<td>4,956,476</td>
<td>476,642</td>
<td>-</td>
<td>476,742</td>
<td>5,433,218</td>
</tr>
</tbody>
</table>
**BALANCE SHEET AS AT 31 DECEMBER 2020**

*(all amounts in US dollars)*

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Current assets</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cash and cash equivalents</td>
<td>8 $89,677,610</td>
</tr>
<tr>
<td></td>
<td>Accounts receivable</td>
<td>3,199,569</td>
</tr>
<tr>
<td></td>
<td>Prepayments and accrued income</td>
<td>$14,136,618</td>
</tr>
<tr>
<td></td>
<td><strong>Total current assets</strong></td>
<td><strong>107,013,797</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Non-current assets</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Fixed assets</td>
<td>27,386</td>
</tr>
<tr>
<td></td>
<td>Rental guarantee deposit</td>
<td>257,787</td>
</tr>
<tr>
<td></td>
<td><strong>Total non-current assets</strong></td>
<td><strong>285,173</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total assets</strong></td>
<td><strong>107,298,970</strong></td>
</tr>
<tr>
<td></td>
<td><strong>LIABILITIES AND CAPITAL</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Current liabilities</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Accounts payable and accrued expenses</td>
<td>$12,358,346</td>
</tr>
<tr>
<td></td>
<td>Deferred revenue</td>
<td>9 $81,954,412</td>
</tr>
<tr>
<td></td>
<td><strong>Total current liabilities</strong></td>
<td><strong>94,312,758</strong></td>
</tr>
<tr>
<td></td>
<td>Restricted funds</td>
<td>5,262,043</td>
</tr>
<tr>
<td></td>
<td><strong>Organization capital</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Initial foundation capital</td>
<td>13 $40,430</td>
</tr>
<tr>
<td></td>
<td>Free capital</td>
<td>7,683,739</td>
</tr>
<tr>
<td></td>
<td><strong>Total Capital</strong></td>
<td><strong>7,724,169</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total liabilities, capital and reserves</strong></td>
<td><strong>107,298,970</strong></td>
</tr>
</tbody>
</table>

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)

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

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 Malaria, 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:

<table>
<thead>
<tr>
<th>Area of Activity</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>HQ activities existing programmes</td>
<td>48,946,446</td>
<td>43,413,002</td>
</tr>
<tr>
<td>Country office activities existing programmes</td>
<td>7,556,263</td>
<td>12,429,140</td>
</tr>
<tr>
<td>COVID-19 activities</td>
<td>41,058,610</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total grant revenue</strong></td>
<td><strong>97,561,319</strong></td>
<td><strong>55,842,142</strong></td>
</tr>
</tbody>
</table>
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):

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

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.
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:

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

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:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HQ activities existing programmes</td>
<td>Country office activities existing programmes</td>
</tr>
<tr>
<td>Project partners</td>
<td>22,655,707</td>
<td>1,123,650</td>
</tr>
<tr>
<td>Personnel</td>
<td>11,334,680</td>
<td>620,044</td>
</tr>
<tr>
<td>Consultants</td>
<td>11,720,616</td>
<td>2,197,052</td>
</tr>
<tr>
<td>Travel</td>
<td>651,628</td>
<td>210,790</td>
</tr>
<tr>
<td>Equipment</td>
<td>336,823</td>
<td>1,491,635</td>
</tr>
<tr>
<td>Supplies and other expenses</td>
<td>2,727,517</td>
<td>1,929,979</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>49,426,971</td>
<td>7,573,150</td>
</tr>
</tbody>
</table>
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:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petty cash</td>
<td>846</td>
<td>2,054</td>
</tr>
<tr>
<td>Bank current accounts</td>
<td>73,601,104</td>
<td>30,862,508</td>
</tr>
<tr>
<td>Short-term deposits</td>
<td>16,075,660</td>
<td>10,007,246</td>
</tr>
<tr>
<td><strong>Total cash and cash equivalents</strong></td>
<td><strong>89,677,610</strong></td>
<td><strong>40,871,808</strong></td>
</tr>
</tbody>
</table>

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:

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