



Annual Report and Financial Statements

**Period: 1 April 2023
to 31 March 2024**





PHOTO: DR EL HADJI AMADOU NIANG, TOWARDS LEADERSHIP PROGRAMME, SOUTH AFRICA

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A note from the Founder

The impact and the success stories that AREF has recorded over the last nine years are exhilarating and humbling! Founded in 2015 to address the specific niche of empowering postdoctoral African health researchers to reach research independence, AREF has grown into a community of individuals who are driven to improve health outcomes in Africa through research.

AREF was founded on the conviction that sustainable health can only be achieved in Africa when Africans drive the research agenda of the continent. The development and retention of research talent in Africa requires deliberate investment in early career researchers. Together with our stakeholders, AREF has built a community of 726 African health researchers from 41 African countries, many of whom are on the verge of becoming global leaders in their research fields.

With carefully designed programmes such as the Scientific Writing (grant writing and publication) Programme, Research Development Fellowships (RDFs), and Research Leadership Programmes, AREF is committed to nurturing and supporting a community of researchers across Africa to become research experts and leaders, capable of tackling African and global health challenges. The AREF model hinges on developing the technical and transferable skills of Early Career Researchers (ECRs), by providing excellent mentoring environments, and exposure to world-class research networks. This gives brilliant ECRs the essential tools to pursue their research ideas, build research collaborations, apply and win research funding, and establish their research teams. These talented emerging African health researchers not only tackle African health challenges within their communities, but they also contribute to building the next generation of African health researchers by cascading the knowledge and skills they have acquired. This ripple effect will continue to drive the sustainability of overcoming Africa's health challenges through evidence-based research.

In this financial year, from 1 April 2023 to 31 March 2024, AREF has undergone tremendous organizational growth. Following the de-linking from the Medical Research Foundation (MRF), AREF has been successfully registered as an independent charity in The Gambia. This restructuring includes the recruitment of several key positions to optimize the operations of AREF. In this financial year, AREF also welcomed a new CEO, Professor Akhere Omonkhua. Akhere is a professor of medical biochemistry from the University of Benin, Benin City, Nigeria. She is an AREF Alumna, a member of the AREF College of Experts, and a faculty member – one of our own. Our programmatic delivery also enjoyed significant growth, with AREF delivering more programmes than ever before and awarding 24 Research Development Fellowships, the highest number since inception.



PHOTO: PROFESSOR SIR TUMANI CORRAH MRG MD PHD FRCP PWACP FAAS

We believe that every corner of Africa possesses the research talent to tackle its health challenges and we are committed to reaching all parts of Africa regardless of language or gender barriers. We remain convinced that it is only in maximising the full talent of African health researchers that sustainable healthcare can be achieved.

We are grateful to our global partners and funders for their unflinching support and dedication to supporting the development of African ECRs. Their investments are yielding much fruit as our alumni grow in number: achieving seniority within their research fields, acquiring competitive funding to lead their research, publishing their excellent research findings in peer reviewed journals, and building the next generation of researchers.

We are extremely grateful for the institutional support we receive from the Medical Research Council UK, MRF, and Medical Research Council Unit The Gambia at the London School of Hygiene and Tropical Medicine; this has provided the platform to implement our programmes and contribute to the career development of brilliant African researchers. The commitment of the AREF Board of Trustees, the Programme Strategy Committee, the Committees of the Board, the College of Experts, the AREF Faculty, and the dedication of the AREF staff, has been the basis of the achievements recorded.

As we prepare to celebrate a decade of African health researcher development next year, we invite our global partners, funders, and other stakeholders to join us to celebrate and continue to support us in our quest to build a cohort of researchers in Africa to deliver world-class research to tackle African and global health challenges.

Professor Sir Tumani Corrah KBE MRG MD PhD FRCP PWACP FAAS Founder and co-President

Welcome from our Chief Executive and Chair of the Board of Trustees

Unlocking Possibilities

In this financial year (1 April 2023 to 31 March 2024), AREF underwent significant restructuring and organizational growth, reinforcing the robust resilience that AREF's excellent teamwork can accomplish. The unalloyed commitment and support of our funders and stakeholders; the AREF board of trustees; AREF's Committees and Review Panels; our College of Experts and Faculty; and the astounding dedication of the AREF team has culminated in a year with the highest number of programmes delivered and Research Development Fellowships (RDFs) awarded (24). We are proud to announce that we reached an alumni number of 726 from 41 African countries; and delivered programmes to 283 excellent early career African health researchers from 27 African countries - 24% higher than the previous financial year. We also launched a new programme, **Equitable Partnerships Programme**, to strengthen the capacity of African researchers to maximise their research collaborations. To cater for the need of emerging researchers from Francophone African countries, AREF has concluded plans to deliver our first Francophone Grant Writing Programme with generous funding received from GSK. We are particularly proud of this development because the programme will be co-facilitated by AREF alumni. This is a true testament of the inherent chain reaction of the AREF training model in sustaining researcher development in Africa.

The restructuring within AREF has led to the increase of AREF staff by 33%, as well as the coming into post of a CEO based in The Gambia office. Coupled with the support of our funders and stakeholders, this has reinvigorated our commitment to harness the vast potential of African health researchers for sustainable healthcare delivery through research.



Solomon Soquar
Chair of the Board of Trustees



SOLOMON SOQUAR
CHAIR OF THE BOARD OF TRUSTEES



Professor Akhere Omonkhua
Chief Executive Officer



PROFESSOR AKHERE OMONKHUA
CHIEF EXECUTIVE OFFICER

Celebrating a Decade of Excellence

Next year, AREF will be celebrating ten years of African health researcher development. It has been an exciting and impactful journey, and we are witnessing the transition of early career researchers to global research leaders. It is also gratifying to see our alumni taking over the baton to develop successive generations of African health researchers. Our funders and stakeholders have been pivotal in driving the realisation of the AREF dream. During this important milestone of our 10th anniversary, we will celebrate our alumni, past and long-term staff and supporters, funders, collaborators, and the entire AREF team.

Thank you for supporting the AREF dream of nurturing a community of researchers across Africa to become research experts and leaders, capable of tackling African and global health challenges.

How we started and where we are now

Following our de-linking from the Medical Research Foundation (MRF) on 31 December 2022, AREF has continued to establish itself as an independent charity and is working to further strengthen its operational and governance structures in order to continue delivering on its charitable objectives effectively and efficiently, and to expand the reach of its impact on the African and global health research landscape.

AREF was registered as a company limited by guarantee in England and Wales on 23 February 2021 (Reg. No. 13219209) and as an independent charity on 20 February 2023 (Reg. No. 1193865).

AREF is pleased to share the news of a new collaboration agreement with the newly formed AREF Africa, an independent charity registered in The Gambia, and looks forward to continuing the work of building the capacities of African health researchers with its new partner.



PHOTO: L-R DR. MUSA KANA, DR. FAITH AGBOZO, PROF. UMBERTO D'ALESSANDRO

Transitioning to independence:

"For AREF, this has been a year of significant success and growth. On our pathway to independence, we have de-linked from the Medical Research Foundation, and and have established a collaboration with AREF Africa, a Company limited by guarantee in The Gambia, West Africa."



PAGE 10: L-R: DR LEONARD NGARKA, PROF LIESL ZÜHLKE,
DR ADEOLA FOWOTADE, TOWARDS LEADERSHIP, SOUTH AFRICA

Our vision:

“An inspired, committed and talented community of researchers in Africa leading world-class research and participating equitably in international research endeavours for health and wellbeing.”

Our Vision

AREF’s vision is of an inspired, committed, and talented community of researchers in Africa leading world-class research and participating equitably in international research endeavours for health and wellbeing.

Science is flourishing in parts of Africa. Thanks to improved investment in PhD training programmes, and researcher and institutional capacity building programmes, a new generation of talented and dynamic African health researchers is emerging.

However, this boost in training investment is not matched by opportunities for early-career researchers aiming to develop their own research ideas and take the next steps in their career. Many researchers cannot access essential opportunities needed to develop compelling research ideas, access world-class advisors and mentors, build and manage collaborations, win scarce funding, and eventually lead their own research team.

Career barriers like these obstruct the transition from an emerging, postdoctoral researcher to an independently thinking researcher pursuing their own life-saving research agenda. This means that many of the brightest young stars are being held back in their ambitions, tempted abroad or out of research and into other sectors.

This loss of talent is to Africa’s detriment, because African researchers are well equipped to meet the challenges of improving health in their countries. Their linguistic knowledge, understanding of social and cultural challenges, and appreciation of how technology can best be used gives them crucial expertise that could be harnessed to

"This loss of talent is to Africa's detriment, because African researchers are well equipped to meet the challenges of improving health in their countries."

benefit their local communities and beyond. We are dedicated to expanding the network of talented and hardworking early-career researchers across Africa, providing them with the resources, opportunities, and connections to build longstanding successful careers in their fields of research.

To stem the loss of young talent and nurture Africa as the next hub for global science and research, our focus is on supporting emerging health researchers in the early stages of their career – specifically those who have received their PhD within the last six years.

We provide outstanding postdoctoral researchers with great opportunities to strengthen their technical and transferable skills, extend their professional relationships, and develop high-quality and competitive research ideas and proposals.

"We are dedicated to expanding the network of talented and hardworking early-career researchers across Africa, providing them with the resources, opportunities, and connections to build longstanding successful careers in their fields of research."



We seek equity and inclusivity in the global research agenda



We promote partnership



We nurture young talent to excellence



We focus on people-oriented capacity development

Our vision:

An inspired, committed, and talented community of researchers in Africa leading world-class research and participating equitably in international research endeavours for health and wellbeing.

Our Mission:

To nurture, mentor, and support a community of researchers across Africa to become research experts and leaders, capable of tackling African and global health challenges.

Our strategic objectives:

1. To improve access to research training, leadership programmes, and funding opportunities for talented early career researchers to become research experts and leaders.
2. To partner with research institutions to improve their research ecosystem for sound, inclusive, and equitable research cultures.
3. To build a dynamic and sustainable community of researchers to improve research practice, collaboration, and output.
4. To work and partner with stakeholders to mobilise resource for building researchers' capacity that is responsive to the prevailing health needs and challenges.
5. To work in Africa for the development of African researchers.

Our values:

1. We focus on people-oriented capacity development
2. We nurture young talent to excellence
3. We seek equity and inclusivity in the global research agenda
4. We promote partnership

Our activities, achievements, and performance

Academy Programmes

Our Academy Programmes provide professional and career development for emerging research leaders across Africa. These programmes are specially designed to meet the specific professional development needs of early career researchers in Africa and to be experiential and transformative. In 2023/24 we delivered more programmes in terms of quantity and variety than ever before, supporting 283 researcher participants from 27 African countries: Benin, Botswana, Burkina Faso, Cameroon, Chad, Congo Kinshasa, Democratic Republic of Congo, Egypt, Ethiopia, Gabon, Gambia (The), Ghana, Kenya, Malawi, Mali, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Senegal, South Africa, Tanzania, Uganda, Zambia and Zimbabwe. This is a 26% increase from the number of researchers supported in the previous year. Following the success of the hybrid approach used last year, we have continued to use this approach to deliver the 2023/24 academy programmes, integrating virtual and face-to-face delivery. This year we launched a trailblazing new programme, **Equitable Partnerships Programme**, and continued to deliver a suite of Publications, Grant Writing, and Leadership programmes. We also continue to grow and nurture our growing Alumni network comprised of over 720 members.

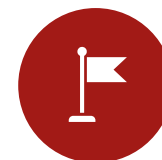
Equitable Partnerships

This year AREF delivered its new Equitable Partnerships Programme, an exciting and innovative addition to complement our suite of leadership training programmes. This new programme was created through funding from the Medical Research Foundation (MRF). It was developed to nurture and support collaborative research partnerships between African and UK researchers who successfully won research funding through the MRF Impact of Climate Change on Health Scheme. The programme was co-created with Professor Isabella Aboderin, who is Perivoli Chair in African Research and Partnerships, Director of the Perivoli Africa Research Centre (PARC), and based in the 'Transformative Collaborations Charter' (<https://parc.bristol.ac.uk/africa-charter/>) for which AREF is a signatory.

This year we supported...



283 Researchers



From **27** African countries



24 Research Development Fellowships

The Equitable Partnerships Training Programme addressed the following theme areas:

1. Establishing a shared understanding for inequity inherent in the current international research environment, refocused into joint solution finding.
2. Building a collective appreciation for cultural and individual differences.
3. Embracing joint creativity and idea generation.
4. Creating an equitable research ecosystem for this cohort and each collaborative partnership.
5. Creating positive and equitable communication practices.

Some feedback from participants:

100% of the participants mentioned that the programme met their expectations.

"Very fruitful workshop in terms of learning about the barriers to equitable collaboration between the UK and African countries and networking with colleagues from other institutes."

"I was more satisfied than I was expecting about the training. The organisation found the best way (language style, oral presentation, support document) making the content more comprehensive. Therefore, the essential messages were clear and allowed to make the difference between what we empirically did and what we will do between the scientists' organisation and between institutions' collaboration in terms of equity. The face-to-face discussion between collaborators was a practical opportunity to highlight some important aspects of the projects previously not well clarified."

"I was able to recognise the inequity in research collaboration much better thanks to the training. On the other side, I have learned enough about how to deal with those disparities. Along with my project partner, it helped me think of ways to lessen inequality in our current MRF funding."

"The way the program was organised made it easy to relate with real life experiences. The facilitators were knowledgeable and prepared. I enjoyed and learnt a lot from the videos and other materials provided."

Grant Writing Programmes

Our standard AREF grant writing programme is now a well-established virtual programme whereby participants undertake two weeks of intensive training, separated by an approximately six-week break, during which participants write their own draft of an extended concept note proposal, which is then peer reviewed. Participants in these programmes are selected either by competitive open call or by partners who fund programmes.

Grant Writing Programmes delivered include:

- **International AIDS Vaccine Initiative (IAVI) Grant Writing Programme** was a virtual programme funded by IAVI to support researchers within the IAVI network to produce compelling grant proposals.
- **Wellcome Centre for Anti-Infectives Research (WCAIR)** was a virtual programme funded by WCAIR to support WCAIR fellows who are at the early stages of their research careers to produce fundable grant proposals in the area of neglected tropical disease drug discovery.
- **Women in Research Grant Writing Programme** funded by GSK. This is the second time we have delivered this special grant writing programme tailored to meet the specific needs of women in research. Throughout the programme, inspirational African women researchers shared their experiences and advice with participants.
- **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH Grant Writing Programme** was a virtual programme funded by GIZ to support One Health researchers in East Africa to produce compelling grant proposals and encourage research collaboration across this multidisciplinary network.

Some feedback from participants:

"The way the program was organised made it easy to relate with real life experiences. The facilitators were knowledgeable and prepared. I enjoyed and learnt a lot from the videos and other materials provided."

"Grant application process: I gained an overview of grant types, eligibility criteria, and the steps involved in submitting successful applications. Writing skills: I improved my ability to write clear, concise, and compelling grant proposals, focusing on problem statements, objectives, methods, budgets, and evaluation plans. Proposal development: I learned to align project proposals with funders' goals, conduct research on funders' needs, and craft proposals that address those needs effectively. Budgeting: I developed expertise in budget development, including identifying allowable expenses, estimating costs, and creating realistic budgets aligned with project goals. Peer review: I acquired a critical eye for identifying strengths and weaknesses in grant proposals and gained the skill to provide constructive feedback to others."

"The programme has really helped me to do an honest self-reflection and assessment, set my career vision in place, prioritize and redirect my immediate and long term goals towards achieving my personal professional development plan, which will be catalysed by the skills acquired in this programme as they will help me build my capability and competence to be an effective researcher, whose research outputs should always make impacts on the intended users in the community."

"The programme has really helped me to do an honest self-reflection and assessment, set my career vision in place, prioritize and redirect my immediate and long term goals towards achieving my personal professional development plan."



Leadership Programmes

Leadership Programmes

AREF designs and delivers a variety of leadership programmes, working with partners to meet the needs of specific researcher groups. Programmes focus on a wide range of aspects of research leadership, including effective personal and team leadership, leading within research institutions and disciplines as well as influencing policy and engaging with communities. Leadership Programmes delivered include:

- **AREF-MRC Towards Leadership (TL) Programme:**

Towards Leadership is our flagship leadership programme. It is a year-long hybrid programme generously funded by the Medical Research Council (MRC). Towards Leadership is designed specifically to support emerging African research leaders as they are in the process of building their own research groups. It consists of two in-person training weeks at the beginning and end of the year, with virtual training and support throughout the interim period. In 2023/24, we supported two cohorts of Towards Leadership fellows.

- TL Cohort one received ongoing virtual support as well as their final face-to-face workshop in Johannesburg, South Africa in October 2023.
- TL Cohort two was selected and their first face to face workshop was delivered in Johannesburg in November 2023, followed by ongoing virtual support and a second virtual weeklong workshop in March 2024.

- **African Postdoctoral Training Initiative (APTI) Leadership Programme:**

This highly collaborative programme was designed to support the leadership development of the APTI fellows (an African Academy of Science (AAS), National Institute of Health (NIH), and Bill and Melinda Gates Foundation (BMGF) collaborative fellowship) upon their return to their African institutions. In 2023/24 AREF worked closely with our AAS, NIH, and BMGF colleagues to create a bespoke programme to meet the needs of two APTI fellowship cohorts.

- APTI Cohort one received ongoing professional development training and professional coaching, and were invited to attend a face-to-face AREF leadership training workshop in The Gambia in January 2024.

"I have been applying various skills since the TL programme. First, I have a better understanding of myself (skills, strengths, weakness), better able to provide advice and supervision to others. I have developed better communication skills especially in interacting with my seniors."

"1. I have developed a personal development plan for myself for 2024. 2. I have effectively reorganized my research group, and this has increased efficiency and productivity. 3. I am now a better communicator than before. 4. I know now when and what to respond to during my operations paying keen attention to those situations that can impact my career. 5. I can say no to excess work load from my supervisor without creating conflict."

- APTI Cohort two joined APTI Cohort one in The Gambia for an introductory and networking event. This has been followed by virtual support and initial needs assessment of this new cohort.

- **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH Leadership Programme:**

This was a face-to-face programme delivered at the Kibongo'oto National Infectious Disease Hospital (KIDH), Tanzania, for a group of One Health researchers based at the hospital as well as their collaborators from the region. This bespoke leadership programme was funded by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH as part of a comprehensive development programme which included Grant Writing and Publication Programmes to support KIDH researchers to become One Health research leaders, working collaboratively within the region with other academic and non-academic partners. As such, policy makers from the Ministry of Health and from the Prime Minister's Office were in attendance, participating in knowledge sharing with the One Health researchers.

- **International Statistics and Epidemiology Partnership (ISEP):**

AREF was commissioned to deliver on-going leadership development training for early career researchers within the ISEP network. This year saw the kick-off of this programme with two days of face-to-face training in Nairobi, Kenya, in February 2024.

- **Global Health and Palliative Care Leadership:**

AREF was commissioned to deliver on-going leadership development training for early career researchers within the GHAP network. This year saw the kick-off of this programme with three days of face-to-face training in Harare, Zimbabwe, in February 2024.

- **Great Life EDCTP partnership:**

AREF is a partner on the EDCTP-funded Great Life research collaboration. As such AREF is developing and delivering a range of bespoke training for researchers in this partnership. The kick off meeting for this partnership was held in Tanzania in February 2024.

Publication Programmes

In 2023/24, AREF tailored a publication training programme for a group of One Health Researchers based at Kibongo'oto National Infectious Disease Hospital (KIDH), as well as their collaborators from the region. This bespoke leadership programme was funded by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH as part of a comprehensive development programme also including Grant Writing and Leadership Programmes.



17 researchers attended our Publication Programmes

"AREF designs and delivers a variety of leadership programmes, working with partners to meet the needs of specific researcher groups. Programmes focus on a wide range of aspects of research leadership, including effective personal and team leadership."

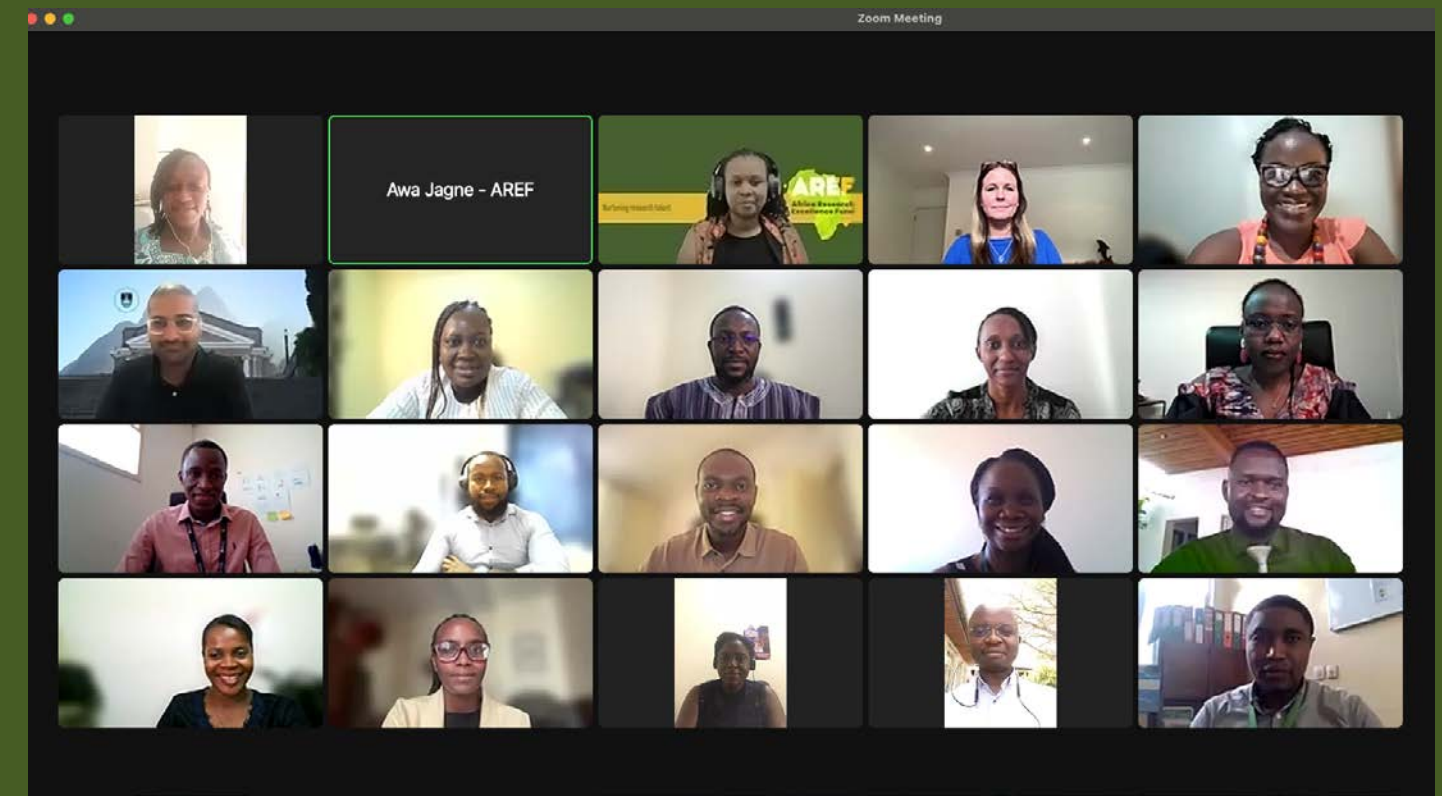
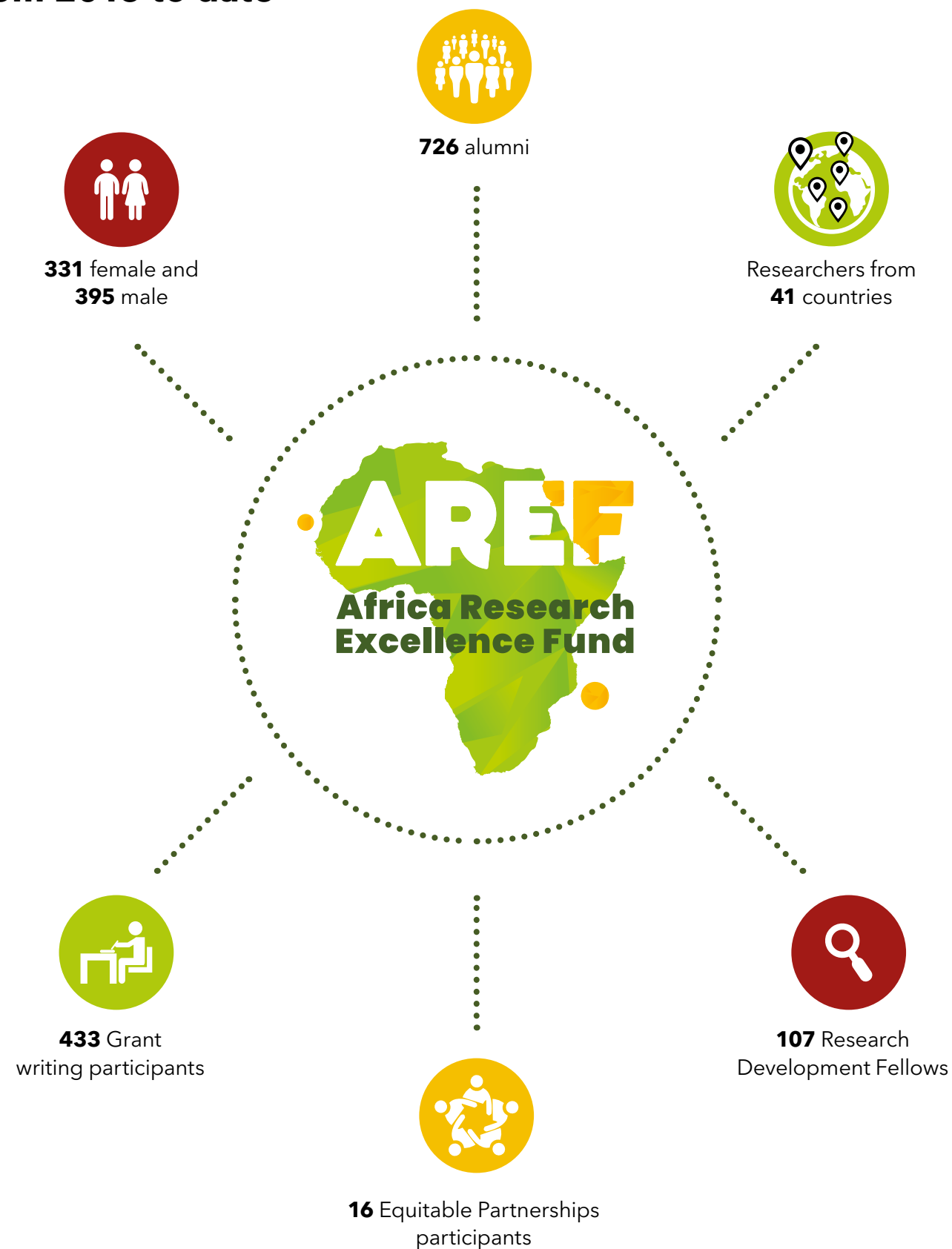


PHOTO: TOWARDS LEADERSHIP VIRTUAL SESSION

Publication programmes:

"In 2023/24, AREF tailored a publication training programme for a group of One Health Researchers based at Kibongo'oto National Infectious Disease Hospital (KIDH), as well as their collaborators from the region."

From 2015 to date



Award Programmes

Research Development Fellowships

The Research Development Fellowships (RDFs) aim to develop emerging African scientists who are working on important challenges for human health in Africa, growing their skills, experience, confidence, and research outputs. The fellowships consist of a three to nine-month placement at a leading research institution in Europe or Africa, with additional support at the home institution before and after the placement.

The RDF Programme enables talented early-career researchers to:

- attain advanced research skills
- develop and test their own compelling research questions
- develop highly effective mentoring relationships
- grow their potential collaborations
- raise their profile through international networking

2023/24 RDF Cohort

The 2023/24 RDF Cohort was awarded in March 2024, granting 24 new Research Development Fellowships to early career researchers (11 female, 13 male) from nine countries, namely Botswana, Cameroon, Ghana, Kenya, Nigeria, Senegal, South Africa, Uganda, and Zimbabwe (see table below).

The final awarding decision was based on peer review comments made by the Expert Review Panel. These awards bring the total number of Research Development Fellowships made by AREF to 107.

The due diligence and awarding process will be completed in the 2024/25 financial year. This cohort is supported by the Medical Research Council, Sir Leonard Rogers Tropical Medicine Research Fund, the Medical Research Foundation, and a donor who wishes to remain anonymous.

2023/24 Research Development Fellowships

NAME	EMPLOYING INSTITUTION	PROJECT TITLE
Margaret Lubwama	Makerere University College of Health Sciences, Uganda	Comparison of bacteria isolated from paediatric cancer patients with bacteraemia and the immediate hospital environment at the Uganda Cancer Institute
Tosin Abiola Olasehinde	Federal Institute of Industrial Research, Nigeria	Building research capacity in the development of health-promoting foods from selected novel microalgal strains for the management of type-2 diabetes
Charles Ssemugabo	Makerere University School of Public Health, Uganda	Multilevel interventions to reduce use of highly hazardous pesticides with in the East African Region: evidence for policy action
Caroline Mangare	South Eastern Kenya University, Kenya	Preparation of a library of SARS-CoV-2 variants using mutagenesis for the generation of pseudoviruses for molecular characterization of emerging immune escape variants
Solomon Hailemeskel Beshah	Debre Berhan University, Ethiopia	Capacity building for establishing a midwife-led continuity of care model and a midwife-led birthing center in Ethiopia. A midwife-led continuous quality improvement project
Jean Claude Njabou Katte	Recherche Sante et Developpement - RSD Institute, Cameroon	Immunogenetic typing of people diagnosed with type 1 diabetes in Cameroon
Seth Agyei Domfeh	Kwame Nkrumah University of Science and Technology, Ghana	Building capacity in malaria parasite genomics, bioinformatics, and bioassays to lead research in malaria parasite transmission-blocking drug discovery and gametocytocidal drug resistance
Ifeoluwa Temitayo Oyeyemi	University of Medical Sciences, Nigeria	Strengthening capacity in cell and molecular biology techniques in drug discovery research for triple-negative breast cancer
Nicolette Comley-White	University of the Witwatersrand, South Africa	Advancing an inter-professional model of care for adolescents living with perinatal HIV: an integrated approach in African healthcare
Afees John Olanrewaju	Babcock University, Nigeria	Investigating whether the NF-kB Pathway after treatment with Quercetin and Luteolin extends lifespan and protects against neurodegeneration in a fruit fly model of healthy aging and age-related neurodegeneration
Eyitayo Oluwaseun Adenipekun	College of Medicine, University of Lagos, Nigeria	Genomic epidemiology of multidrug resistant hypervirulent K. pneumoniae from health care infections in Nigeria
Blessing Obinaju Effiong	University of Uyo, Nigeria	Combating Antimicrobial Resistance using combination therapy

NAME	EMPLOYING INSTITUTION	PROJECT TITLE
Abimbola Helen Afolayan	Federal University of Technology, Nigeria	Applying machine learning to investigate malaria risk factors in southwest Nigeria
Dorcas Maruapula	Botswana Harvard AIDS Institute Partnership, Botswana	The Impact of E138A and other mutations on the in vitro potency of rilpivirine
Olayiwola Popoola	University of Lagos, Nigeria	Functional analysis of methylation marks in prostate cancer using cell culture and animal models
Comfort Nanbam Sariem	University of Jos, Nigeria	Effect of the Necessity-Concerns Framework on type-2 diabetes mellitus treatment outcomes
Abdulhakeem Olarewaju Sulyman	Kwara State University, Nigeria	Accessing advanced skills and technologies to support drug development against the parasitic nematode Wuchereria bancrofti
Jean Baptiste Hzounda Fokou	FMSP, University of Douala, Cameroon	Culture optimization, compounds isolation and drug-like property calculation strategies for bacterial and fungi endophytes with anti-plasmodial potentials
Fredy Brice Simo Nemg	Centre for Research in Infectious Diseases (CRID), Cameroon	Building metagenomics, bioinformatics, and leadership capacity for identifying viral etiology of acute fever infection in Cameroon
Babacar Souleymane Sambe	Institut Pasteur de Dakar, Senegal	Molecular and genomic characterization of the neglected non-falciparum malaria parasites in Senegal
Agnes Antoinette Ntoumba	University of Douala, Cameroon	Development of a malaria transmission model to evaluate the impact of new vector control tools based on nanoparticles synthesized by using aqueous plant extracts
Marufat Oluyemisi Odetunde	Obafemi Awolowo University, Nigeria	Building capacity and fostering collaborative approaches to feasibility and implementation research in community-reintegration of stroke survivors in Nigeria
Vitaris Kodogo	University of Zimbabwe-Collaborative Clinical Research Centre (CCRC), Zimbabwe	Identification and characterization of biomarkers associated with cardiomyopathy in Zimbabwe resistant hypervirulent K. pneumoniae from health care infections in Nigeria
Jean-Bosco Jouda	University of Ngaoundere, Cameroon	Metabolomics-based molecular networking and two-dimensional NMR-guided investigation of new mycotoxins from fungi associated with dried red powdered chilies available in Cameroonian markets



107 AREF Research Development Fellowships made to date



12 of the 18 2022/23 Research Development Fellowship awards were made to female applicants



The Seed Fund provides awards of **£50,000** for 12 months for five fellows

RDF awards: 2022/23 RDF Cohort

Eighteen promising scientists received fellowship awards in 2022/23 financial year; this year we completed the institutional due diligence and awarding process for this cohort. This cohort is supported by the Sir Leonard Rogers Tropical Medicine Research Fund and a donor who wishes to remain anonymous, while three fellowships in noncommunicable diseases are supported by Bristol Myers Squibb (BMS).

Twelve of the 18 awards were made to female applicants, with AREF providing flexibility to help those with childcare responsibilities undertake fellowships. The fellowship allows the option to choose a host anywhere in Europe and Africa, and this year we have awarded fellowships to organisations in Morocco, Nigeria, Ghana, The Gambia, South Africa, United Kingdom, France, Germany, The Netherlands, and Sweden. This demonstrates the number of countries African researchers are collaborating with and also the increasing number of centres of excellence in the African continent.

We held an online induction and networking session for the new fellows in July 2023 where fellows made short presentations on their research and the focus of their fellowship with the aim of developing networks amongst themselves. The induction also introduced them to the grant writing and mentorship programmes and to the team.

All fellows, except one, successfully started their placements in 2023/24. The fellow who did not start their fellowship deferred due to parental leave.

Seed Fund

This year we granted our first Seed Funding awards to RDF fellows from the 2020/21 cohort. This award provides £50,000 of funding for 12 months to five fellows, supporting them to continue to embed the knowledge and skills from their RDF placement within their home institutions. Eleven of the 15 2020/21 fellows submitted high quality applications for the award.

The funding for these awards was generously donated by the Sir Leonard Rogers Tropical Medicine Research Fund and a donor who wishes to remain anonymous.

Seed Fund awards: 2022/23 RDF Cohort
The five awardees were:

NAME	EMPLOYING INSTITUTION	PROJECT TITLE
Dr Adesola Olalekan	University of Lagos, Nigeria	Antibiotic-Resistant Escherichia coli and Klebsiella pneumoniae: Identifying high-risk clones from wastewater and investigating antibiotic usage in hospitals in Lagos, Nigeria
Dr Amélé Nyedzie Wotodjo	VITROME Unit at IRD, Senegal	Health facility-based surveillance to measure changes in malaria transmission intensity in the context of malaria elimination in Senegal, West Africa
Dr Danai Tavonga Zhou	University of Zimbabwe, Zimbabwe	Exploring how breastfeeding patterns, maternal diet, HIV exposure, and human milk oligosaccharides drive Bifidobacterium strain level diversity and impact immune response in infants from Zimbabwe
Dr Linda Anagu	Nnamdi Azikiwe University, Nigeria	Severe malaria: An ex vivo investigation into the factors influencing its development, in the view of reducing malaria mortality
Dr Olusola Ajibaye	Nigerian Institute of Medical Research, Nigeria	Functional validation of novel Plasmodium falciparum SNV associated with in-vivo tolerance to artemether-lumefantrine: utilizing CRISPR/cas9 gene alteration in antimalarial drug resistance mechanism analysis in Nigeria

Seed Fund:

“This year we granted our first Seed Funding awards to RDF fellows from the 2020/21 cohort. This award provides £50,000 of funding for 12 months to five fellows, supporting them to continue to embed the knowledge and skills from their RDF placement within their home institutions.”

“The first competition ran in 2021/22 and will continue on an annual basis. Each year the competition is open to a cohort of researchers who completed an AREF programme in a particular year.”

The Tumani Corrah Prize for Excellence

The Tumani Corrah Prize for Excellence Awards Ceremony took place at the prestigious Royal College of Physicians in London in December 2023 and the event was also livestreamed virtually. The high-level event was attended by donors, key partners, alumni, researchers, and representatives from committees. It commemorated two distinguished fellows who completed AREF programmes in 2018 and who have excelled exceedingly since their trainings from AREF. As part of the programme, the prize ceremony was followed by a panel discussion on collaborating to drive health change through research.

The first competition ran in 2021/22 and will continue on an annual basis. Each year the competition is open to a cohort of researchers who completed an AREF programme in a particular year. In 2023, the competition was open to those who finished their AREF programme in 2018. The winners were:

Dr Akin Ojagbemi (overall winner) is a senior lecturer with research focus on old-age and neuropsychiatry at the College of Medicine, University of Ibadan, Nigeria, and a consultant in old-age psychiatry at the university's teaching hospital. He undertook an AREF Research Development Fellowship which supported his long-term goal to help develop and expand access to mental health services for the elderly living in Nigeria and Africa. Following the successful completion of his AREF Research Development Fellowship, Akin was appointed sub-Dean of Postgraduate Studies at the College of Medicine, University of Ibadan. In 2021, he received an Expertscape ranking (this is a PubMed algorithm) placing him in the top 1% of experts writing about dementia globally over the last 10 years. He has also received awards from the American Psychiatric Association, the New York Academy of Sciences, and the US National Academy of Medicine.

Dr Kolapo Oyebola (runner-up winner) is a Principal Investigator at the Nigerian Institute of Medical Research with a long-term goal to strengthen sickle cell research in Africa. With the knowledge and skills he acquired during an AREF Grant Writing Programme in 2018, he competed successfully for the African Postdoctoral Training Initiative programme and was awarded \$240,000 for a visiting research fellowship at the US National Institutes of Health. He was subsequently awarded €150,000 by the European and

“An additional **17** members were recruited to the College of Experts during the last year.”

Developing Countries Clinical Trials Partnership (EDCTP). With an additional \$226,000 from the Bill and Melinda Gates Foundation and the African Academy of Sciences, he founded the Centre for Genomic Research in Biomedicine, a platform for training and research in genomics and bioinformatics in Nigeria.

College of Experts and Expert Review Panels

The AREF College of Experts comprises mid- to senior-career researchers with experience in health research in Africa who provide expert review of applications to AREF's programmes. An additional 17 members were recruited to the College of Experts during the last year. The College is an invaluable resource and at the same time provides the experience of peer review processes to mid-career researchers in Africa.

AREF is also supported by two Expert Review Panels comprised of senior scientists who make the funding decisions for AREF awards and prizes. They are drawn from a variety of institutions and health disciplines, with the majority of members located in Africa, so they appreciate the challenges our applicants need to overcome to undertake their research. We thank these groups for their invaluable contribution to AREF's mission.

“The Tumani Corrah Prize for Excellence Awards Ceremony took place at the prestigious Royal College of Physicians in London in December 2023 and the event was also livestreamed virtually.”

Fundraising

During 2023/24, we introduced a new income diversification strategy, implemented new fundraising processes and systems, created a new Donor Due Diligence Policy, and established a Donor Due Diligence Sub-Committee comprised of two AREF Board of Trustee Members and an external Committee Member. The main purpose of the Donor Due Diligence Committee is to assess risks identified in donor due diligence screening forms in line with AREF's Due Diligence Policy and then decide whether to accept or refuse a new funding partnership and in this way ensure good governance and risk management.

Income Generation

During the FY 2023/4, we secured multi-year funding from several key donors, which has put the organisation in a stable financial situation as all programme funding was secured for 2023/24 and 2024/25. Multi-year grants secured include £1,548,688 from an Anonymous Funder for 10 AREF Research Development Fellowships and three Seed Fund Programmes for fellows who will be selected from the 2023/24 and 2024/25 calls. The Medical Research Council (MRC) doubled their initial pledge to give us £1,605,684 for 15 fellows and instead awarded a grant to support up to 30 Research Development Fellowships for up to 3 years. They increased their funding amount to £2,674,884. We secured support from Roche to offer three fellowships with placements hosted at the Roche Genentech campus in San Francisco, USA. This joint effort between AREF and Roche will support emerging African scientists to become leaders in their field.

In addition, we secured £156,800 from the Medical Research Foundation for an Equitable Research Partnerships programme; over €98,000 from Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH; almost €50,000 from Harvard University; over £91,256 from GSK for grant writing programmes; and £23,925 from the EA Foundation for a grant writing programme which will take place in 2024/25, among other donations.

Funding from previous years

We received significant funding in previous years that allowed us to expand our research development fellowships and grow our Academy programmes in 2023/24. This includes multi-year grant awards for fellowships and seed funds from Bristol Myers Squibb, the Sir Leonard Rogers Tropical Medicine Research Fund, and a charitable foundation that wishes to remain anonymous.

“The Medical Research Council (MRC) doubled their initial pledge to give us **£1,605,684** for 15 fellows and instead awarded a grant to support up to 30 Research Development Fellowships for up to 3 years.”



PHOTO: DR DOTY OJWACH, UNIVERSITY OF SURREY, UK



PAGE 34: CRICK AFRICAN NETWORK/AREF TOWARDS LEADERSHIP PROGRAMME, THE GAMBIA

Plans for the future:

“Indeed, we are deeply thankful to work with our amazing donors and partners in this upcoming year, including the Bill and Melinda Gates Foundation, the International AIDS Vaccine Institute (IAVI), Consolidated Contractors Company, GSK, Medical Research Foundation, Roche Genentech, and the EA Foundation, among others.”

Plans for the future

Academy Programmes

In 2024/25 AREF will continue to deliver a range of professional development programmes for researchers, including a new **Francophone Grant Writing Programme** designed specifically to support early career researchers from Francophone countries to successfully compete for research funding. Another new addition to our suite of leadership professional development is a programme to build the capacity and enhance the skills of African early career researchers in the responsible and effective use of **Generative Artificial Intelligence** for research, focusing on key global and public health applications, and practical, hands-on experience.

Awards Programmes

In 2024/25 AREF will continue to deliver and to grow our suite of awards, including the Research Development Fellowships. During this year AREF will also award the first fellowships as part of a collaborative programme between AREF and Roche-Genentech. This programme will award three fellowships to emerging African research leaders focusing on genomics, clinical pharmacology, and pathology. These fellows will complete a placement at Genentech-Roche in San Francisco, USA, providing them with the opportunity to develop a wide range of cutting-edge technical skills, as well as enhancing their networks and broader professional skills.

Gratitude to our donors

We would like to say a huge thank you to individuals, charitable foundations, institutions, and others for their continued support. We are also very grateful to our funders for being supportive and flexible by, for example, in some cases allowing fellows the option to extend or receive supplementary funding in order to overcome any unplanned challenges.

We are very grateful to all of the funders mentioned in this report for their ongoing commitment which has allowed us to increase the number of fellowships awarded, initiate a new Francophone Grant Writing Programme, a research leadership programme for women researchers, and an Equitable Partnerships Programme.

AREF's income generating activities in 2023/24 have led to a number of new partnerships to deliver programme activities. We are extremely grateful for the ongoing support of the **Medical Research Council** and an **Anonymous Funder** to support the leadership development of African researchers over the next few years; **Bristol Myers Squibb (BMS)** and the **Sir Leonard Rogers Tropical Medicine Research Fund** charity who are funding fellowship awards and seed funding.

Indeed, we are deeply thankful to work with our amazing donors and partners in this upcoming year, including the **Bill and Melinda Gates Foundation**, the **International AIDS Vaccine Institute (IAVI)**, **Consolidated Contractors Company**, **GSK**, **Medical Research Foundation**, **Roche Genentech**, and the **EA Foundation**, among others.

Thank you for helping us create meaningful change and for investing in talented African researchers to achieve better health outcomes in Africa and the world.

We are also deeply grateful to the **Medical Research Council Unit**, **The Gambia at the London School of Hygiene and Tropical Medicine**, and the **Medical Research Foundation** for the significant support they have provided in multiple areas over the years.



PHOTO: L-R, SAMANTHA PALMER (MRC), DR LEONARD NGARKA, PROF SIR TUMANI CORRAH, DR DAWN DUKE, AREF TOWARDS LEADERSHIP PROGRAMME, SOUTH AFRICA

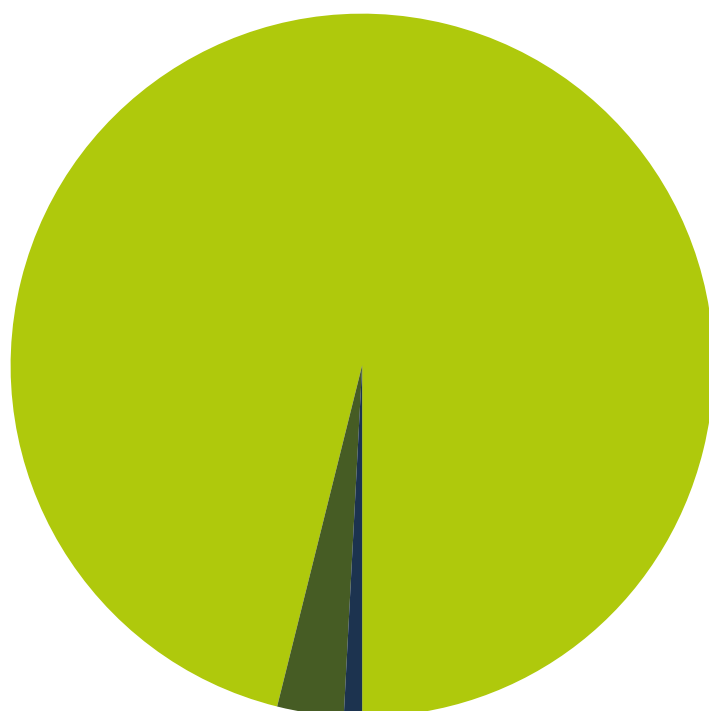
Gratitude to our donors:

"We would like to say a huge thank you to individuals, charitable foundations, institutions, and others for their continued support."

01%Primary purpose
trading activities**03%**Gifts in kind, bank interest
and other income**96%**

Donations and grants

Africa Research Excellence Fund: Figure 1 Income



Income

AREF received £5.5m of grant income (2023: £0.5m), of which £3.4m was from the UKRI Medical Research Council (UKRI MRC) to fund researcher development, leadership programmes and towards running costs; £1.5m was provided by a generous anonymous donor to fund a researcher development programme and seed fund; £0.1m from the Bill & Melinda Gates Foundation to support researcher leadership development; £0.2m from the Sir Leonard Rogers Fund to fund seed fund; £0.1 from GlaxoSmithKline to fund grant writing and leadership programmes; £0.1m from the Medical Research Foundation to fund leadership programme; and £0.1m from the GIZ to fund leadership programme.

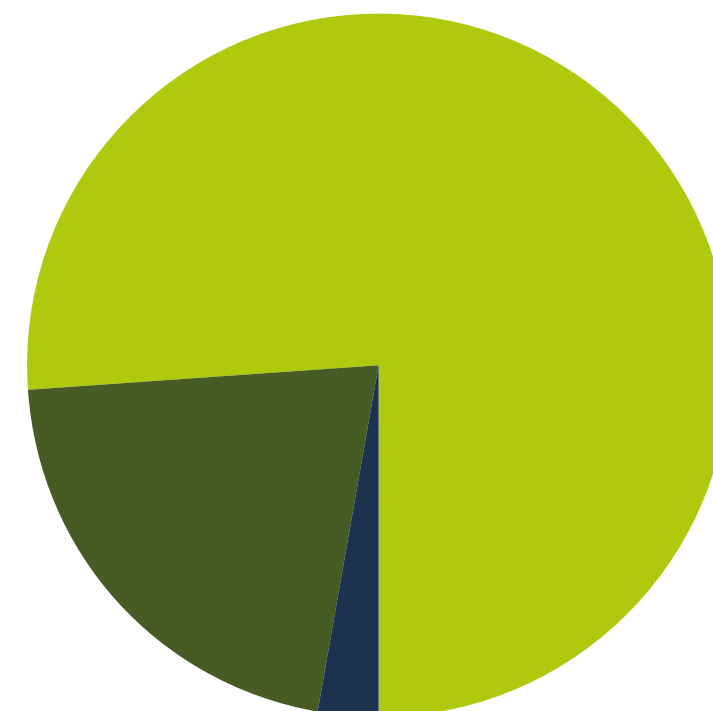
Gifts-in-kind were received to a value of £78k (2023: £47k): £28k from the Medical Research Council Unit The Gambia at The London School of Hygiene & Tropical Medicine for overheads incurred in hosting AREF's staff at their Africa office (2023: £20k); £11k desk space and IT equipment from UKRI MRC (2023: £12k); £29k from Professor Sir Tumani Corrah while acting as the interim CEO (2023: £nil); £8k was the value assigned to experts who provided pro-bono support to deliver AREF's workshop programmes (2023: £8k); and £2k from various other sources (2023: £4k).

03%Costs of generating
charitable income**21%**

Support costs

76%Costs relating to
charitable activities

Africa Research Excellence Fund: Figure 2 Expenditure



Expenditure

Total expenditure during the year was £2.3m (2023: £1.5m). Direct expenditure on researcher development activities was £1.8m (2023: £0.9m). Support costs were £0.5m (2023: £0.3m) and the costs of raising funds were £0.1m (2023: £0.1m); this expenditure reflects investment in staffing to implement fundraising and researcher development activity strategies.

Banking

AREF holds its cash reserves with Lloyds Banking Group plc spread between an instant access account, a 32-day notice call account and a 95-day notice call account. We have a cash management policy which aims to ensure that AREF has the correct safeguards in place in managing its main resource and earns some return on its cash investments. Trustees review the amounts held on deposit quarterly to ensure sufficient liquidity is maintained.

Reserves policy

AREF's reserves policy is to hold nine months' operational and redundancy costs plus £0.1m contingency value to cover third-party expenditure. The required total reserves at 31 March 2024 were £226k (2023: £256k).

“AREF is a young charity and receives its income from a small number of funders.”

Trustees review the reserves policy annually and the reserves position quarterly. As at 31 March 2024, AREF's total reserves amounted to £6.3m (2023: £2.9m), of which £4.7m (2023: £1.4m) are restricted and £1.6m (2023: £1.5m) are unrestricted. Available free reserves at 31 March 2024, excluding illiquid assets, were £0.8m (2023: £0.4m).

AREF is a young charity and receives its income from a small number of funders. While AREF grows and continues to diversify its income, the Board of Trustees has agreed that it is prudent to accept the £0.5m difference between available reserves and required reserves at this time. This is to ensure that AREF can sustain operations and uninterrupted delivery of its objectives in the event of unpredictable fluctuations in income.

Going Concern

The Trustees consider it appropriate to adopt the going concern basis in preparing the financial statements. Cash balances are healthy and there are net assets on the balance sheet of £6.3m. AREF has sufficient assets to meet its liabilities as they fall due.

Post balance sheet events

There have been no significant post balance sheet events that have required adjustments to be made to the 2023/24 accounts.



PHOTO: DR OMOLARA BAIYEGUNHI, AFRICA HEALTH RESEARCH INSTITUTE, SOUTH AFRICA

Our structure, governance and management

Legal entity

The Africa Research Excellence Fund (AREF) is a company limited by guarantee registered in England and Wales on 23 February 2021 (Company Number: 13219209) and a charity registered in England and Wales (Number: 1193865) on 20 February 2023, when it was officially de-linked from the Medical Research Foundation. Its registered office is at 99 Charterhouse Street, London, EC1M 6HR.

Board of Trustees

AREF is governed by a Board of Trustees who, for the purposes of the Companies Act, also act as Directors of the charitable company and its members as at 1 January 2023 as laid out in its Articles of Association. The members have ultimate control over the company, are entitled to attend general meetings and vote, and appoint and remove the Trustees/directors. The Board has overall responsibility for the strategy, management, and control of the charitable company. The Board met four times and held one extraordinary board meeting during the financial period.

The Board's committees

The Board has created several committees to support its work:

- **Programme Strategy Committee:** formerly the AREF Strategy Board, the Committee is an advisory body focusing exclusively on AREF's programmatic activities, specifically capacity building in Africa. Chairmanship was ceded to Professor Richard Adegbola, a member of the Committee, for one year during which time Professor Sir Tumani Corrah was appointed as the Interim CEO of AREF. Committee members include health researchers and experts in academia and leadership from across Africa and globally.
- **Expert Review Panels:** The Board has delegated authority to the Expert Review Panels to assess applications received in response to funding calls and agree on the allocation of awards AREF has two such panels: the Tumani Corrah Prize for Excellence, chaired by Pauline Mullin, and the Research Development Fellowships and Seed Funds, chaired by Dr Majdi Osman.
- **Institutional Due Diligence Committee:** constituted by two Trustees and two Programme Strategy Committee members, the Committee has delegated responsibility from the Board of Trustees to consider the due diligence on all non-UK research institutes to which the fellowship awards granted by the Expert

"AREF's Board of Trustees act as the Members of AREF and have the authority and responsibility to elect AREF's Chair of the Board and to appoint or remove Trustees to the Board, call general meetings, and amend the Articles of Association."

Review Panels are paid. The Committee is chaired by Ratna Kakkar, a member of the Board of Trustees.

- **Donor Due Diligence Committee:** this was previously a Committee of the Medical Research Foundation of which an AREF Trustee was a member. Since its de-linking, AREF has established its own Donor Due Diligence Committee. The Committee will be responsible for carrying out due diligence on individuals, corporate bodies, and other donors that have been identified to potentially make donations to AREF, to ensure the charity's funds, assets, and reputation are not put at undue risk.

Appointment of Trustees and committee members

AREF's Articles of Association provide that the Board has a minimum of three Trustees, each of whom may serve up to three terms (each not exceeding three years) as standard, with Trustees serving a fourth or subsequent term in exceptional circumstances. As of 31 March 2024, the Board was made up of five Trustees. The terms of two trustees ended on 31 December 2023, while a third trustee resigned for health reasons. All remaining Trustee positions were advertised internationally through a wide range of media.

Members of the Charity

AREF's Board of Trustees act as the Members of AREF and have the authority and responsibility to elect AREF's Chair of the Board and to appoint or remove Trustees to the Board, call general meetings, and amend the Articles of Association.

Executive

Professor Sir Tumani Corrah temporarily stepped down from the AREF's Board of Trustees on April 1, 2023 and served pro bono as interim CEO of AREF until February 24, 2024, when the new CEO, Professor Akhere Omonkhua, assumed the post. Professor Corrah has resumed his role as a member of the Board of Trustees and continues to lend his expertise and ambassadorial skills to the charity.

The Chief Executive is assisted by a team in The Gambia and UK, as well as shared services provided by the Medical Research Foundation. The Gambia-based staff, including the new Chief Executive Officer, are employed by the MRC Unit The Gambia at the London School of Hygiene and Tropical Medicine (LSHTM) and seconded to work for AREF. The UK-based staff were employed by

“The charity’s success and competitiveness depend on its ability to embrace diversity and draw on the skills, understanding and experience of all its people. Trustees are committed to promoting equality, diversity and inclusion and to eliminating opportunities for bias.”

the Medical Research Foundation and seconded to work for AREF. However, following the de-linking, AREF completed due protocols for establishing itself as an employer in the UK as of August 2023. Consequently, AREF now directly employs its staff in the UK.

Governance

The charity’s success and competitiveness depend on its ability to embrace diversity and draw on the skills, understanding and experience of all its people. Trustees are committed to promoting equality, diversity and inclusion, and to eliminating opportunities for bias. In recruiting to vacancies, AREF looks to attract a diverse pool of candidates seeking applications from those characteristics it recognises as being under-represented on the Boards.

Charity Governance Code

AREF is committed to the principles of the Charity Governance Code.

Induction and training of all Trustees

Trustees are expected to abide by the Code of Conduct and act in accordance with the ‘Seven Principles of Public Life’ (the Nolan Principles). Trustees are provided with opportunities for training in the duties and responsibilities associated with their role. Briefings are provided for all Trustees, where relevant, by accountants or other issue-specific experts.

The Board of Trustees reviews its own effectiveness annually. Individual Trustees meet with the Chair of the Board to discuss and assess personal and whole-Board effectiveness. Trustees review the performance of the Chief Executive annually.

Declared interests

Trustees, committee members, expert review panel members and executives are required to disclose all private, professional or commercial interests that might, or might be perceived to, conflict with the charity’s interests and, in accordance with the charity’s policy, withdraw from decisions where a conflict of interest arises. Registers of these declared interests are maintained and are open to public inspection.

Fundraising

The charity supports the independent regulation of fundraising. It participates in and complies with the Fundraising Regulator’s

“The charity pays due regard to the management of risk. It has in place systems of internal control designed to manage the risk of failure to achieve policies, aims and objectives; these systems provide reasonable assurance of effectiveness.”

voluntary regulation scheme where appropriate, pays the Fundraising Regulator levy, and adheres to the Fundraising Regulator’s good practice guidance in all areas of fundraising. The charity does not use the services of professional external fundraisers or commercial partners. There has been no failure to comply with the Fundraising Regulator’s compliance scheme during the year and no complaints have been received about fundraising. The charity has safeguarding policies in place to protect anyone who comes into contact with it including vulnerable people and other members of the public who may be contacted for fundraising purposes.

Risk management

The charity pays due regard to the management of risk. It has in place systems of internal control designed to manage the risk of failure to achieve policies, aims and objectives; these systems provide reasonable assurance of effectiveness. Major risks are considered to be those that have a high likelihood of occurring and would, if they occurred, have a severe impact on operational performance, achievement of aims and objectives, or could damage the reputation of the charity. The risks associated with new activities are considered, assessed, and mitigated as part of the business case for the new activity. The Trustees review all major risks on a quarterly basis.

Key management personnel remuneration policy

Trustees and independent committee members give their time freely and there is no remuneration. Reasonable travel expenses are reimbursed. During the year when the Medical Research Foundation was the employer of AREF’s key management personnel, its People Committee considered the pay for new or changed executive posts and made recommendations to the AREF Board for approval. Since AREF has become the direct employer of its UK-based staff, all contract benefits have been maintained. Decisions on pay for new or changed posts below the executive band are delegated to the CEO.

Relationships with other organisations

The charity works with the Medical Research Council Unit The Gambia at the London School of Hygiene, the Medical Research Foundation, and other national and international institutions in order to achieve its objectives.

Third party indemnity provisions

The charity has purchased a professional indemnity insurance policy which indemnifies itself, its Trustees, and its employees against any loss arising from a wrongful act on their part.

Research and development

The charity provides research training and funds research in order to meet its charitable objectives.

External audit

Crowe UK LLP was appointed as auditor during the period, having previously audited AREF transactions, and will be deemed to be appointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the company receives notice under Section 488(1) of the Companies Act 2006.

“Trustees are committed to promoting equality, diversity and inclusion, and to eliminating opportunities for bias. In recruiting to vacancies, AREF looks to attract a diverse pool of candidates seeking applications from those characteristics it recognises as being under-represented on the Boards.”



PHOTO: L-R: AREF TRUSTEES, RUSSELL DELEW, PAULINE MULLIN, SOLOMON SOQUAR

Statement of Trustees' Responsibilities

The Trustees, who are also directors of AREF for the purposes of company law, are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the on-going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any one time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The Charities Act 2011 requires that every charity meets the legal requirements that its aims are for the public benefit. The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Africa Research Excellence Fund

(AREF) as set out in the PB3 Guidance. The Charity provides public benefit through the provision and delivery of capacity building training programmes for African medical researchers and the promotion of excellence in all our training programmes.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have each taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the Board,



Solomon Soquar
Chair of the Board of Trustees
18 September 2024



Independent Auditor's Report to the Members of Africa Research Excellence Fund

Opinion

We have audited the financial statements of Africa Research Excellence Fund ('the charitable company') for the period ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements

are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

As explained more fully in the trustees' responsibilities statement Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation, and Employment legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls

by management. Our audit procedures to respond to these risks included enquiries of management, and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

J. Joyce

Janette Joyce Partner, Social Purpose and Non-Profit

For and on behalf of Crowe U.K. LLP
Statutory Auditor
Reading
20 September 2024



PHOTO: DR ALASSANE MBENGUE CRICK AFRICAN NETWORK/AREF TOWARDS LEADERSHIP 2024, THE GAMBIA

Year Ended 31 March 2024

		2024 Unrestricted funds £000	2024 Restricted funds £000	2024 Total £000	2023 Total £000
Note					
Other income from:					
Donations - other	2	279	5,340	5,619	580
Charitable activities	3	21	20	41	113
Investments	4	34	46	80	22
Total income		334	5,406	5,740	715
Expenditure on:					
Raising funds	5	(66)	(5)	(71)	(117)
Charitable activities	6	(158)	(2,106)	(2,264)	(1,409)
Total expenditure		(224)	(2,111)	(2,335)	(1,526)
Net income/(expenditure)		110	3,295	3,405	(811)
Transfers between funds		-	-	-	-
Net movement in funds	20,21	110	3,295	3,405	(811)
Reconciliation of funds:					
Total funds brought forward		1,471	1,447	2,918	3,729
Total funds carried forward	21	1,581	4,742	6,323	2,918

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the period.
The notes on pages 59–69 form part of these financial statements.

Year Ended 31 March 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible fixed assets	13	9	-
Intangible fixed assets	13	4	-
		13	-
Current assets			
Debtors	14	4,811	1,711
Short-term deposits		1,716	1,667
Cash at bank and in hand		1,995	1,480
		8,522	4,858
Creditors: amounts falling due within one year	15	(1,696)	(1,658)
		6,826	3,200
Total assets less current liabilities		6,839	3,200
Creditors: amounts falling due after more than one year	16	(516)	(282)
		6,323	2,918
Charity Funds			
Restricted funds	21,22	4,742	1,447
Unrestricted funds:			
General purpose funds	21,22	775	1,471
Designated funds	21,22	806	-
Total charity funds	21,22	6,323	2,918

The financial statements were approved and authorised for issue by the Board on 18 September 2024.
Signed on behalf of the Board of Trustees



Solomon Soquar
Chair of the Board of Trustees
18 September 2024

The notes on pages 59–69 form part of these financial statements.
Company registration number: 13219209

Year Ended 31 March 2024

	Note	2024 £000	2023 £000
Cash flow provided by operating activities	23	500	596
Cash flow from investing activities			
Bank interest	4	80	22
Purchase of intangible assets	13	(5)	-
Purchase of tangible fixed assets	13	(11)	-
Net cash flow provided by investing activities		64	22
Change in cash and cash equivalents in the period		564	618
Cash and cash equivalents at 1 April 2023		3,147	2,529
Cash and cash equivalents at 31 March 2024		3,711	3,147
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,995	1,480
Short-term deposits		1,716	1,667
Cash and cash equivalents at 31 March 2024		3,711	3,147

Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

AREF is an incorporated charity (charity registration number 1193865), limited by guarantee in England and Wales (company registration number 13219209). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is at 99 Charterhouse Street, London, EC1M 6HR. The nature of the charity’s operations and principal activities are described on pages 6-19.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charity Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The Trustees consider that there are no material uncertainties regarding the ability of AREF to continue as a going concern. The Trustees are satisfied that AREF has sufficient reserves and liquidity to continue as a going concern for the next 12 months from the date of approval of these financial statements. Cash flow and net asset forecasts are prepared and reviewed regularly.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000. Totals may not add due to rounding.

The key areas of estimation and judgement used in the preparation of the financial statements relate to recognition of income. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Significant judgements and estimates

In the application of the Charity’s accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

Key areas subject to judgement and estimation are as follows:

Grant and contract income

Where grant and contract income has not been received in line with the entitlement to the income, the income has been deferred or accrued accordingly. There may also be performance criteria attached to the grants received which the Trustees may consider impact on the establishment of entitlement to the grant.

(c) Funds

Restricted funds are for activity specified by the donors. Income generated from the assets held in these funds is legally subject to the same restrictions as the original income. Details of each restricted fund can be found in the notes to the financial statements.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions has been met, when the amount can be measured reliably and when it is probable that the income will be received.

Year Ended 31 March 2024

Grants receivable are included in the accounts when the charity is entitled to the income, there is adequate probability of receipt and the amount can be quantified with reasonable accuracy. Grants received for a specific purpose are accounted for as restricted funds.

Performance-related contracts for primary purpose trading, conditional on performing a specified service, are recognised as the specified output is delivered.

Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Bank interest income is earned on AREF's current account and through holding notice call accounts.

(e) Expenditure recognition

Commitment accounting is employed. All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the direct cost of fundraising;
- Expenditure on charitable activities is determined by the aims of the charity. Grants, and the costs associated with reviewing, awarding and managing them, are charged when the obligation to pay arises i.e., the full amount of the grant is accrued when a commitment is made. This category also includes the costs of workshops, events and other capacity building activities; these are charged as they arise. These costs also include donated services and facilities (gifts-in-kind); and,
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. All support costs have been allocated on the basis of actual usage.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets - equipment

Equipment fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the values of the assets, less their estimated residual value, over their expected useful lives at the following effective rates:

- Freehold buildings - 2% per annum on the straight-line basis.
- Freehold improvements - 5% per annum on the straight- line basis
- Leasehold improvements and reinstatement costs - 33.3% per annum on the straight-line basis
- General office equipment - 12.5% per annum on the straight-line basis.
- Computer and electronic equipment - 33.3% per annum on the straight-line basis.
- Software development - 20% per annum on the straight- line basis.

Items under £1,000 are not capitalised.

Year Ended 31 March 2024

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the relevant expenditure heading in the SoFA.

(j) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charity Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

2 Income from other donations and grants

	2024 £000	2023 £000
Grants	5,540	527
Donations - other	1	6
Gifts-in-kind income	78	47
	5,619	580

Income from donations and grants was £5,619k of which £5,340k was attributable to restricted funds and £279k was attributable to unrestricted funds.

Gifts-in-kind income represents the total costs borne by other organisations on behalf of the charity and is all attributable to charitable activities. The Medical Research Foundation (office accommodation) and the Medical Research Council Unit The Gambia at the London School of Hygiene & Tropical Medicine (office accommodation, HR, payroll, security services and office consumables) were the two largest providers of gifts-in-kind. These free facilities and services are recorded as voluntary income in the SoFA and are also recorded as expenditure.

Year Ended 31 March 2024

3 Income from charitable activities

	2024 £000	2023 £000
Delivery of workshops	21	107
Evaluation and development of health research capacity on the African continent	20	6
	41	113

Income from charitable activities was £41k (2023: £113k), of which £21k (2023: £113k) was attributable to unrestricted funds and £20k (2023: £nil) was attributable to restricted funds.

4 Bank interest

	2024 £000	2023 £000
Interest – deposits	80	22
	80	22

Bank interest was £80k, of which £34k (£2023: £15k), was attributable to unrestricted funds and £46k (2023: £7k) was attributable to restricted funds .

5 Costs of raising funds

	2024 £000	2023 £000
Costs of raising voluntary income:		
Staff costs	58	104
Other direct costs	10	10
Allocated support costs	3	3
	71	117

Costs of raising funds was £71k (2023: £117k) of which £5k (2023: £88k) was attributable to restricted funds and £66k (2023: £29k) was attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	Costs related to charitable activities	Allocated support costs	2024 Total	2023 Total
	£000	£000	£000	£000
Charitable activities: research capacity in Africa	1,768	496	2,264	1,409
	1,768	496	2,264	1,409

Expenditure on charitable activities was £2,264k (2023: £1,409k) of which £1,783k (2023: £1,055k) was attributable to restricted funds and £481k (2023: £354k) was attributable to unrestricted funds.

Year Ended 31 March 2024

Costs related to charitable activities is comprised as follows:

	2024 £000	2023 £000
Grants (see note 9)	1,291	741
Other Activities	347	140
Staff costs	130	191
	1,768	1,072

7 Allocation of support costs

	Charitable Activities - Research capacity in Africa	Costs of raising voluntary income	2024 Total	2023 Total
	£000	£000	£000	£000
Governance (see note 8)	39	-	39	66
Derived from gifts-in-kind	79	-	79	47
Human resources	23	-	23	15
Support staff cost	279	-	279	156
Office and administrative costs	76	-	76	53
	496	-	496	337

Basis of allocation:	
Governance	Actual usage
Derived from gifts-in-kind income	Actual usage
Human resources	Actual usage
Office and administrative costs	Actual usage

8 Governance costs

	2024 £000	2023 £000
External auditors’ current period remuneration	23	16
Legal fees	16	45
Other direct governance costs	-	5
	39	66

All governance costs are inclusive of VAT

9 Analysis of grants

	Grants to institutions	Grants to individuals	2024 Total	2023 Total
	£000	£000	£000	£000
Research capacity in Africa	1,291	-	1,291	752
Grant commitments no longer required	-	-	-	(11)
	1,291	-	1,291	741

All grants awarded in the period were made from restricted funds.

Year Ended 31 March 2024

Recipients of grants to institutions:	2024 Number	Total 2024 £'000	Total 2023 £'000
African Centre of Excellence for Genomics of Infectious Diseases, Nigeria	-	0	24
African Population and Health Research Center, Kenya	-	0	2
Babcock University, Ilishan Remo, Ogun state, Nigeria	1	49	-
Bayero University, Kano, Nigeria	1	42	11
Botswana-Harvard AIDS Institute Partnership, Botswana	-	0	4
British Geological Survey at University of Nottingham, UK	-	0	3
Centre for Research in Infectious Diseases (CRID), Cameroon	1	42	-
Centre National de la Recherche Scientifique, Délégation Auvergne-Rhône, France	-	0	15
Centre Pasteur of Cameroon	-	0	11
Debre Berhan University, Ethiopia	1	45	-
Federal Institute of Industrial Research, Oshodi, Lagos, Nigeria	1	34	-
Federal University of Technology, Akure, Nigeria	1	48	-
Ifakara Health Institute, Tanzania	-	8	1
Imperial College London, UK	-	8	6
Institut des Sciences Chimiques de Rennes, France	-	8	35
Institut Pasteur de Dakar, Senegal	1	39	-
Institut Pasteur of Morocco	-	0	22
Institute de Recherche en Sciences de la Santé, Burkina Faso	-	0	3
Institute For Global Food Security, Queens University Belfast, UK	-	0	16
Institute of Hygiene and Tropical Medicine at NOVA University of Lisbon, Portugal	-	0	4
Institute of Medical Research and Medicinal Plants Studies, Cameroon	-	0	12
Institute of Molecular, Cell and System Biology, University of Glasgow, UK	-	0	1
Karolinska Institutet, Sweden	-	0	41
KEMRI-Wellcome Trust Research Programme, Kenya	-	0	4
Kibong'oto National TB Hospital	1	6	-
Kilimanjaro Clinical Research Institute, Tanzania	-	0	7
Kwame Nkrumah University of Science and Technology, Ghana	1	38	29
Kwara State University, Malete, Ilorin, Nigeria	1	49	-
Liverpool School of Tropical Medicine, UK	-	0	4
London School of Hygiene and Tropical Medicine, UK	-	0	24
Makerere University School of Public Health, Uganda	2	74	20
MRC Unit The Gambia at LSHTM, The Gambia	-	0	40
National Institute for Medical Research, Tanzania	-	0	15
Nelson Mandela African Institution of Science and Technology, Arusha, Tanzania	-	0	33
Nigerian Institute of Medical Research	2	51	7
Nnamdi Azikiwe University, Nigeria	1	50	-
Noguchi Memorial Institute for Medical Research at University of Ghana	-	0	9
Nottingham Trent University, UK	-	0	5
Obafemi Awolowo University, Ile Ife, Osun state, Nigeria	1	37	-
Recherche Sante et Developpement (RSD Institute), Yaounde, Cameroon	1	49	-
Sanquin Bloedvoorziening, The Netherlands	-	0	14
South Eastern Kenya University, Kenya	1	40	-
University College London, UK	-	0	60
University of Abomey-Calavi, Benin	-	0	29
University of Buea, Cameroon	-	0	8
University of Cambridge, UK	-	0	2
University of Cape Town, South Africa	-	0	2
University of Copenhagen	1	3	-
University of Douala, Cameroon	2	89	-
University of Dschang, Cameroon	-	0	8
University of Ghana	-	0	34
University of Glasgow, UK	-	0	32
University of Gondar, Ethiopia	-	0	9
University of Ibadan College of Medicine	1	4	-
University of Jos, Nigeria	1	46	-
University of Lagos, Nigeria	3	133	-
University of Leeds, UK	-	0	1
University of Leicester, UK	-	0	4
University of Manchester, UK	-	0	4
University of Medical Sciences, Ondo, Nigeria	1	49	10
University of Ngaoundere, Cameroon	1	49	-
University of Nigeria	-	0	6
University of Oxford, UK	-	0	3
University of Pretoria, South Africa	-	0	64
University of Surrey, UK	-	0	3
University of the Witwatersrand, South Africa	1	49	3
University of Tübingen, Germany	-	0	44
University of Uyo, Uyo, Akwa Ibom State, Nigeria	1	48	-
University of Zimbabwe	2	77	-
Usmanu Danfodiyo University Sokoto, Nigeria	-	0	4
VITROME Unit at IRD, Senegal	1	50	-
Less grant commitments no longer required			(11)
Total	33	1291	741

Year Ended 31 March 2024

10 Auditor’s remuneration

The external auditor’s remuneration amounts to an audit fee of £19,000 (2023: £16,000) excluding VAT. No other services were provided.

11 Staff costs

Staff costs during the period were as follows:

	2024 £000	2023 £000
Persons employed by AREF following de-linking and transfer of staff from the Medical Research Foundation:		
Wages and salaries	220	257
Social security costs	25	27
Pension costs	20	24
Recharge of Gambian team time	198	70
Recharge of Medical Research Foundation team time	4	73
	467	451

The average number of persons employed during the year was as follows:

	2024	2023
Corporate functions	5	1
Fundraising	1	1
Charitable activities	6	7
	12	9

Total redundancy and termination payments for the year ending 31 March 2024 were £nil (2023: £10k).

The staff costs of £4k (2023: £73k) for persons employed by the Medical Research Foundation providing a shared service to AREF relate to Foundation staff who only spent a portion of their time supporting AREF and were not seconded to AREF. This cost covers support for finance and HR during the transition period.

The total amount of employee benefits received by key management personnel during the period was £122k (2023: £108k). AREF considers its key management personnel to comprise of the CEO and the COO.

Employees whose annual emoluments for the period fell within the following bands:

	2024	2023
£60,000 - £70,000	1	1
£70,000 - £80,000	-	1
£80,000 - £90,000	1	-

12 Trustees' remuneration and expenses

No trustee received or waived remuneration during the current period. No expenses were paid directly on behalf of any trustees during the period (2023: nil).

No expenses were paid directly to third parties.

Year Ended 31 March 2024

13 Fixed Assets

	Tangible fixed asset £000	Intangible fixed assets £000	2024 Total £000
Cost			
At 1 April 2023	-	-	-
Additions	11	5	16
At 31 March 2024	11	5	16
Depreciation			
At 1 April 2023	-	-	-
Charge for the year	(2)	(1)	(3)
At 31 March 2024	(2)	(1)	(3)
Net book value			
At 31 March 2024	9	4	13
At 31 March 2023	-	-	-

14 Debtors

	2024 £000	2023 £000
Trade debtors (workshop income)	750	389
Accrued income from grant awards	4,061	1,322
	4,811	1,711

15 Creditors: amounts falling due within one year

	2024 £000	2023 £000
Grant commitments	1,266	1,254
Deferred income	293	238
Accruals and other creditors	110	152
Tax and social security	27	14
	1,696	1,658

£41k of invoices received relating to grant commitments at 31 March 2023 were included in the Financial Statements for the year ended 31 March 2023 within Accruals and Other Creditors.

16 Creditors: amounts falling due after more than one year

	2024 £000	2023 £000
Grant Commitments	516	282
	516	282

Year Ended 31 March 2024

17 Deferred Income

Institution	Balance at 01 April 2023	Amount released	Amount deferred	Balance at 31 March 2024
Bill and Melinda Gates Foundation (BMGF)	143	(168)	205	180
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	35	(35)	-	0
GlaxoSmithKline (GSK)	46	(46)	-	0
Harvard University	14	(14)	14	14
EA Foundation	-	(21)	21	-
European Union - Great Life Project	-	-	71	71
European & Developing Countries Clinical Trials Partnership (EDCTP)	-	-	21	21
Kings College London	-	-	7	7
	238	(284)	339	293

18 Grants payable

	Under 1 year £000	Over 1 year £000	2024 Total £000	2023 Total £000
At 1 April 2023	1,254	282	1,536	1337
Grants no longer required	-	-	-	(11)
Underspends refunded from institutions	10	-	10	9
Amounts paid/invoiced during the year	(1,055)	-	(1,055)	(551)
Grants committed in the period (see note 9)	675	616	1,291	752
Transfer between categories	282	(282)	-	-
At 31 March 2024	1,166	616	1,782	1,536

19 Provisions for liabilities

AREF has no provisions for liabilities at 31 March 2024.

20 Contingent liabilities/assets

AREF has no contingent assets or liabilities at 31 March 2024.

Year Ended 31 March 2024**21 Funds movement**

	Balance at 01 April 2023 £000	2024 Income £000	2024 Expenditure £000	2024 Transfers £000	Balance at 31 March 2024 £000
Unrestricted funds:					
General purpose fund	1,471	334	(224)	(806)	775
Designated fund;					
Grant Management Software	-	-	-	47	47
Programmes Delivery	-	-	-	453	453
Fellows Support	-	-	-	31	31
Accreditation	-	-	-	36	36
Impact Report	-	-	-	50	50
Governance	-	-	-	44	44
Fundraising staff	-	-	-	95	95
Fundraising Event	-	-	-	50	50
Total unrestricted funds	1,471	334	(224)	-	1,581
Restricted funds:					
Researcher Development	1,062	4,452	(1,497)	-	4,017
Workshop funding	7	108	(17)	-	98
Leadership training	359	827	(577)	-	609
Communications and fundraising	19	1	(20)	-	-
Staff costs	0	18	(0)	-	18
Total restricted funds	1,447	5,406	(2,111)	-	4,742
	2,918	5,740	(2,335)	-	6,323

Academy Software – this reserve is designated to accommodate a platform that integrates the AREF Academy programmes with the professional development of AREF fellows and alumni. It would support registration, attendance, progress, and general feedback, and play a crucial role in our longer-term impact evaluation and needs analysis assessment.

Programme delivery – these funds are designated to ensure the planning of programmes on a timely and yearly schedule. Should AREF receive restricted funding for specific programmes that accommodates the planning phase, the designated reserves will be rolled to the following year.

Caring support for fellows – Funds designated to support fellows with caring responsibilities such as childcare. These supplementary funds are usually reserved for fellows during Research Development Fellowship placements in host institutions.

Accreditation – This fund has been allocated to explore the accreditation of AREF programmes. Accreditation is an added layer to strengthen AREF's programmatic activities and present our unique model to a larger academic and programmatic community. It will not only give AREF and its programmes recognition for their quality and robustness but also has the potential to attract funders who are particularly interested in the quality and standards of our programmes.

Impact Report – these funds have been set aside to commission an in-depth impact analysis and report on AREF's programmes for the last nine years. It will be launched during AREF's 10th anniversary in 2025. This will focus on reviewing the impact we have made on our researchers and African research by analysing our researchers' publications, grants, research leadership, and community service.

Governance – These funds have been reserved to accommodate additional support the new CEO, finance, and operations team. This support is necessary to ensure a smooth transition and onboarding of staff in new roles.

Year Ended 31 March 2024

Fundraising staff – the strategic decision to diversify AREF funding sources has necessitated the recruitment of a Fundraising Officer.

10th Anniversary – these funds have been designated to implement several activities to celebrate AREF's 10th anniversary in 2025.

22 Analysis of net assets between funds

	Unrestricted funds £000	Restricted funds £000	2024 Total £000	2023 Total £000
Tangible and intangible assets	13	-	13	-
Current assets	1,687	6,834	8,521	4,858
Creditors due within one year	(119)	(1,477)	(1,596)	(1,658)
Creditors more than one year	-	(615)	(615)	(282)
At 31 March 2024	1,581	4,742	6,323	2,918

23 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £000	2023 £000
Net income / (expenditure) for the period	3,405	(811)
Depreciation	3	-
Bank interest	(80)	(22)
Decrease/(increase) in debtors	(3,100)	982
Increase in creditors	272	447
Net cash flow provided by operating activities	500	596

24 Related party transactions

There were no transaction with related parties during the financial year.

25 Financial instruments

The charity holds a number of financial assets (for example notice call accounts, debtors and other cash) and financial liabilities (for example creditors and provisions for grants payable) which meet the definition of basic financial instruments under the FRS 102 SORP. Details of the measurement bases, accounting policies and carrying values for these financial assets and liabilities are disclosed in notes 15 to 21 above.

Legal and Administrative Information**Africa Research Excellence Fund Board of Trustees**

Solomon Soquar (Chair of the Board of Trustees)

Professor Sir Tumani Corrah KBE²

Professor Nicholas R. Lemoine³

Russell Delew

Dr Angela Hind⁴

Ratna Kakkar

Pauline Mullin

Professor Faith Osier⁵

Dr Majdi Osman

Africa Research Excellence Fund Executive

Chief Executive: Professor Gibson Kibiki (from 21 March 2022 to 31 May 2023)

Interim Chief Executive: Professor Tumani Corrah (from 1 April 2023 to 24 February 2024)

Interim Chief Operating Officer: Maria Bellocci (from 17 April 2023 to 30 April 2024)

New CEO: Professor Akhere Akuekegbe Omonkhua (from 24 February 2024)

External Auditors

Crowe U.K. LLP

R+ Building

2 Blagrove Street

Reading RG1 1AZ

Internal Auditors

Sayer Vincent LLP

Invicta House

108-114 Golden Lane

London EC1Y 0TL

Bankers

Lloyds Bank PLC

10 Gresham Street

London EC2V 7AE

Solicitors

Withers LLP

20 Old Bailey

London EC4M 7AN

Company Secretarial Services

Withers LLP

20 Old Bailey

London EC4M 7AN

Registered Offices

Africa Research Excellence Fund

99 Charterhouse Street

London EC1M 6HR

² Returned to the Board on 24 February 2024 following the appointment of the new CEO

³ Reappointed for one year from 1 January to 31 December 2023

⁴ Reappointed as a trustee on 1 May 2023 to 31 December 2024

⁵ Resigned on 31 March 2024



PHOTO: DR UDUAK OKOMO



Website QR Code



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