The Trinity Challenge Annual Report & Accounts

2025

The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

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Chair's Foreword

Welcome to the Trinity Challenge Annual Report for 2025.

It is with real pride that I present this account of our work over the past year. Across the world, we continue to see extraordinary ingenuity, determination, and collaboration from those committed to strengthening health resilience. Local innovators are building practical solutions that work in real-world settings and delivering impact where it is most needed. That spirit of community-driven innovation sits at the heart of the Trinity Challenge, and in 2025 we have seen it continue to grow.



Photo Credit: Pierre Augier

In just a few years, we have provided over £11 million in funding to projects across 26 countries - all with the common goal of tackling global health threats. Today, the global health landscape is under strain - funding is declining, health systems face mounting pressure, and inequities in access to care persist. Yet the ingenuity and determination we see across communities worldwide gives me hope.

In 2025, our work continued to focus on antimicrobial resistance (AMR), one of the defining health challenges of our time. We launched the Trinity Challenge on Community Access to Effective Antibiotics, seeking data-driven solutions to improve stock control and reduce the use of substandard and falsified oral antibiotics in low- and middle-income countries. We received 171 applications from 51 countries. The two winning projects - Com-WATCH and PADs - exemplify the kind of frugal technology innovation the world urgently needs: affordable, scalable solutions led by teams with deep understanding of the communities they serve.

continues overleaf

Alongside this new Challenge, we continued supporting our existing challenge cohorts working on pandemic preparedness and community data initiatives designed to mitigate against antimicrobial resistance. Together, these initiatives are strengthening surveillance, supporting antimicrobial stewardship, and improving resilience against future health threats.

The future of global health depends upon the next generation of leaders. In 2025, we significantly expanded our youth engagement programme. Two Global Youth Summits brought together 281 participants from 56 countries, while our Youth Competitions supported 14 youth-led AMR advocacy campaigns to reach over 32,000 students, 500 teachers, and 3,000 farmers worldwide.

I extend my sincere thanks to our donors, members, partners, judges and innovators for their continued commitment to the Trinity Challenge. The scale of today's global health threats remains significant, but so too does the collective ambition to address them. Our task now is to ensure that promising ideas are supported, scaled, and shared - so that every country can build a healthier, more resilient future.



Professor Dame Sally C. Davies
GCB DBE FRS FMedSci FRCP
Chair of Trustees

About The Trinity Challenge

Who We Are

The Trinity Challenge is a charity supporting the creation of data-driven solutions to help protect against global health threats.

Our Vision For Change

We believe data and analytics hold the key to building effective, affordable, and scalable solutions for current and future pandemics and health emergencies.

Our Mission

We support data-driven solutions that will help the world prepare for and respond to global outbreaks and health emergencies. We're committed to working with governments, individuals and organisations across the world, to help improve our resilience against current and future threats to global health.

Our Purpose

Global public health threats result in millions of excess deaths across the world. They do not affect countries and communities equitably. Those living in impoverished conditions and with the most fragile health systems bear the brunt of their effects. Global crises such as the COVID-19 pandemic have demonstrated the need for collective action, to be better prepared in the future.

We believe that through working together we have the means to ensure that global health threats, which disrupt and destroy lives and livelihoods across the world, are less catastrophic. We understand that solutions can only be created through collaboration. It is our goal to bring together different ideas, insights and approaches from around the world.

We recognise the critical need to create collaborations between data science, public health, and policy to better protect our populations and respond effectively to health crises. More importantly, we are committed to finding solutions that could be applied to resource-constrained settings, and thus have a chance to create sustainable impact where it is most needed.

Our Challenges

The Trinity Challenge on Pandemic Preparedness and Response

The Trinity Challenge on Pandemic Preparedness and Response was launched in response to the COVID-19 pandemic, which highlighted a global need to be better prepared to tackle healthcare emergencies. The Challenge was a call for solutions that answered the question:

> ***"How can data and analytics be used to better identify, respond to, and recover from global health emergencies?"***

The Challenge ran from 2020-2021, receiving 340 applications from 60 countries. It led to the creation of 40 coalition partnerships.

A total prize fund of £5,700,000 plus post-award innovation support was awarded to eight winners, with projects launching in late 2021. Four of the eight projects continued into 2025, with one concluding their grant during the year.

Further information on these projects and their impact to date follows on pages 7-11.



The Trinity Challenge on Pandemic Preparedness and Response Award Winners

Prize	Project	Location	Funding	Grant Status
1st	PODD (Participatory One Health Digital Disease Detection)	Thailand; Laos	£1,300,000	Complete (2025)
=2nd	Blood Counts!	United Kingdom; Belgium; The Gambia; Ghana; India; The Netherlands; Singapore	£1,000,000	Active
=2nd	The Sentinel Forecasting System	United Kingdom; Nigeria	£1,000,000	Active
=3rd	DiSenDa	United States	£480,000	Active
=3rd	Khushi Health	India	£480,000	Complete (2024)
=3rd	Living Goods	Burkina Faso; Kenya; Uganda	£480,000	Complete (2024)
=3rd	MedShr Early Warning System	United Kingdom	£480,000	Complete (2024)
=3rd	VaccineLedger	Costa Rica	£480,000	Complete (2023)

The Trinity Challenge on Pandemic Preparedness and Response Award Winners

PODD: Participatory One Health Disease Detection

Project Location Thailand; Laos

Project Stage Growth

Partners Chiang Mai University; Opendream

PODD turns livestock owners into "disease detectives" using a mobile application to report sick animals through photos and symptoms data. By connecting farmers directly with local health officials, it significantly speeds up outbreak response times and detects potential pandemics before they begin.

In 2025, PODD brought its Trinity Challenge grant to a successful conclusion, having significantly strengthened community-based disease surveillance across Thailand and beyond.

Over the course of the project, the PODD network expanded dramatically - growing from 10 to 38 Local Government Learning Centres across Thailand, with over 800 local government units now familiar with the system, 320 actively using it, and more than 2,200 volunteers collectively submitting over 3,000 incident reports per month. This volunteer-powered surveillance infrastructure represents a substantive and lasting shift in how communities detect and respond to potential outbreaks.

International expansion into Lao PDR saw coverage grow to 357 villages across five provinces, with 196 suspected outbreak episodes identified and 90% successfully managed during a 9 month pilot - underscoring the system's real-world impact in resource-limited settings. Systems are now primed for future provincial and national level expansion. By integrating with national health information systems, PODD has proven the feasibility of scaling digital health solutions within existing government frameworks. The team has utilised its technical infrastructure to extend meaningfully into new domains, including government-backed projects in elderly care and organic farm certification.



Its success has been evidenced by national recognition of the PODD Centre and their provincial partners, including the Prime Minister’s Digital Award 2022.

Long-term sustainability is being secured through revenue diversification, with dozens of local governments now paying for system access and discussions underway with new territories, including through WHO Africa.

Blood Counts!

Project Location United Kingdom; Belgium; The Gambia; Ghana; India; The Netherlands; Singapore

Project Stage Proof of Concept

Partners University of Cambridge

BloodCounts! develops machine learning algorithms to screen data from 3.6 billion annual Full Blood Count (FBC) blood tests. By analysing typically discarded laser measurement data, it detects infectious disease signals and provides earlier diagnoses. This international collaboration aims to provide population-scale surveillance and early outbreak detection to support public health authorities.

In 2025, BloodCounts! reached a series of significant milestones that substantially advanced its position as a leading platform for population-scale disease surveillance through routine blood testing.

Over the course of the grant, the project has established a robust multi-site consortium - spanning Amsterdam, London, Cambridge, and Singapore - and built the federated learning infrastructure needed to analyse blood count data across institutions without compromising patient privacy. A federated network running proof-of-principle experiments across 2.8 million tests from London hospitals has demonstrated the viability of this approach, while several peer-reviewed publications have established the scientific foundations of the work.

In 2025, the project expanded considerably in both scientific scope and real-world application. Beyond its original focus on infectious disease detection, the team demonstrated the potential of routine blood count data to support earlier diagnosis of cardiovascular disease, blood disorders, sepsis, high-risk pregnancies, and iron deficiency. A paper on generative AI methods for blood imaging phenotypes was accepted by Nature Machine Intelligence, representing a major scientific milestone.

BloodCounts! is due to conclude its Trinity Challenge grant in 2026.



The Sentinel Forecasting System

Project Location United Kingdom; Nigeria

Project Stage Pilot

Partners University College London; London School of Hygiene and Tropical Medicine; University of Cambridge; Redeemer's University

The Sentinel Forecasting System is a real-time platform that integrates epidemiological, ecological, and genomic data to predict disease risks. Focusing initially on Lassa Fever and integrating with public health systems, it helps West African officials target resources effectively. The system uses machine learning to adapt forecasts to climate and land-use changes.

In 2025, the Sentinel Forecasting System completed a pivotal transition from research prototype to an operational, automated, and scalable platform capable of generating monthly updated Lassa fever forecasts for use by public health decision-makers.

Across the grant term, the project has built a sophisticated technical infrastructure integrating epidemiological, ecological, and genomic data streams, and developed prototype visualisations and interactive data stories to support stakeholder engagement. The team have delivered a major modelling analysis for the Coalition for Epidemic Preparedness Innovations (CEPI) on Lassa fever vaccine demand and deployment strategies across West Africa - work that fed directly into policy discussions. A publication in Nature Medicine on the health and economic impacts of Lassa vaccination campaigns has further cemented the project's scientific contribution, with further publications planned in the future.

Over the past 12 months the platform has been substantially upgraded - incorporating cloud-based environmental data pipelines, a "traffic light" outbreak-intensity alert system, and publicly accessible automated forecast updates. Scientific scope broadened to include modelling of climate-driven disease dynamics and, in Uganda, the development of modelling tools for Rift Valley fever, Brucellosis, and Crimean-Congo haemorrhagic fever. Significant progress was made in platform delivery, including the automation of Lassa fever forecasts via GitHub. The project also finalised the development of the Kobo monitoring app, ensuring it is stable and ready for handover.



A presentation at the ECOWAS Lassa Fever Conference strengthened relationships with Nigeria's public health authorities and generated interest from additional West African countries in adopting the system.

The Sentinel Forecasting System is due to conclude its Trinity Challenge grant in 2026.

DiSenDa: Disease Surveillance with Multi-Modal Sensor Network & Data Analytics

Project Location United States

Project Stage Pilot

Partners University of Massachusetts Lowell

DiSenDa is a multi-modal surveillance system utilising wireless sensor networks to monitor pathogens in air and water. By providing real-time data analytics, the system can identify disease outbreaks up to a week before clinical cases emerge. This low-cost solution is designed to support disease surveillance in vulnerable, low-income communities.

In 2025, DiSenDa made significant technical advances across both of its core sensor platforms, moving the project closer to a deployable, low-cost biosurveillance system.

Over the course of the grant, the team has developed two complementary sensing technologies: an airborne pathogen detection system (the E-Nose sensor) and a water-based pathogen monitoring system (the CAWM sensor). A key innovation has been the development of a low-cost fabrication method for sensor membranes using hot embossing - replacing an expensive clean-room process and making the technology more viable for deployment in low-resource settings. This new approach demonstrated eight times higher detection sensitivity in laboratory testing. Alongside the hardware, the team has built a unified cloud database and a deep learning forecasting model that produces predictions with up to 87.5% lower error than earlier methods, and at three times the forecast range.

In 2025, E-Nose sensors were deployed for a second round of field testing at San Diego Zoo, with preliminary findings pointing to detectable airborne pathogen activity in animal enclosures. A compact handheld prototype of the CAWM sensor - with a modular, replaceable cartridge system - was also completed, representing an important step toward a field-ready device. The team received a Best Poster award at a major pathogen research conference, and published peer-reviewed research linking wastewater surveillance with machine learning for public health risk management.



DiSenDa is due to conclude its Trinity Challenge grant in 2026.

The Trinity Challenge on Antimicrobial Resistance

The Trinity Challenge on Antimicrobial Resistance was a call for data-driven solutions that answered the question:

> ***"How can data and analytics reduce the impact of antimicrobial resistance and bacterial infections in low- and middle-income communities?"***

The Challenge ran from 2023-2024, receiving 285 applications from 57 countries.

A total prize fund of £2,700,000 plus post-award innovation support was awarded to four winners.

These projects launched in late 2024 and continued throughout 2025.

Prize	Project	Location	Funding	Grant Status
1st	Farm2Vet: Combating AMR on the Farm Frontier	Vietnam	£1,000,000	Active
=2nd	AMRSense: Empowering Communities with a Proactive OneHealth Ecosystem	India	£600,000	Active
=2nd	OASIS: OneHealth Antimicrobial Stewardship for Informal Health Systems	India	£600,000	Active
3rd	AMRoots: AMR in small-scale farming communities	South Africa	£500,000	Active

Further information on these projects and their impact to date follows on pages 13-16.



The Trinity Challenge on Antimicrobial Award Winners

Farm2Vet: Combating AMR on the Farm Frontier

Project Location Vietnam

Project Stage Pilot

Partners VinUniversity; University of Illinois; VetTech

Farm2Vet encourages responsible antibiotic use in food-producing animals by offering subsistence farmers instant, easy, low-cost access to trusted veterinary services for disease diagnosis and treatment advice via a digital platform. It acts as an effective surveillance platform by collecting data directly from small farmers and veterinary service suppliers.

In 2025, the team made substantial progress toward a functional version of the platform. Approximately 70% of the specialist knowledge required to train its AI-powered chatbot was curated, spanning swine diseases, biosecurity, and veterinary practice in Vietnam. Alongside this, field visits to farms and pharmacies provided valuable insight into existing medicine access points and user behaviour - essential context for ensuring the platform responds to real-world needs.

Active user testing began in August 2025, with 30 external stakeholders providing structured feedback to inform successive iterations of the product. Planned features for the next development phase include early disease-warning alerts and detection of secondary bacterial infections - tools that could support more targeted treatment decisions and reduce unnecessary antibiotic use. Data security protocols were also stress-tested to ensure user protection.

Farm2Vet's approach is unique in the local market and was featured in a World Economic Forum report on combating antimicrobial resistance in Asia.

Longer-term sustainability has been further underpinned by the formal establishment of Farm2Vet LLC in the United States, with plans for a Vietnam-based entity to support continued operations beyond the grant period.

Farm2Vet is due to conclude its Trinity Challenge grant in 2027.



AMRSense: Empowering Communities with a Proactive OneHealth Ecosystem

Project Location India

Project Stage Pilot

Partners Indraprastha Institute of Information Technology Delhi; Centre for Health Research and Innovation - PATH; TATA 1mg

AMRSense is a socio-technological innovation to build a network of community health workers in two Indian states and empower these workers with AI-assisted data recording. The data will be integrated with antibiotic sales, consumption and surveillance trends which will allow for predictive analytics that can help tackle AMR.

In 2025, a pivotal milestone was reached with the securing of formal regulatory approval from Karnataka's health authorities - providing the institutional foundation necessary for piloting and eventual scaling of the initiative.

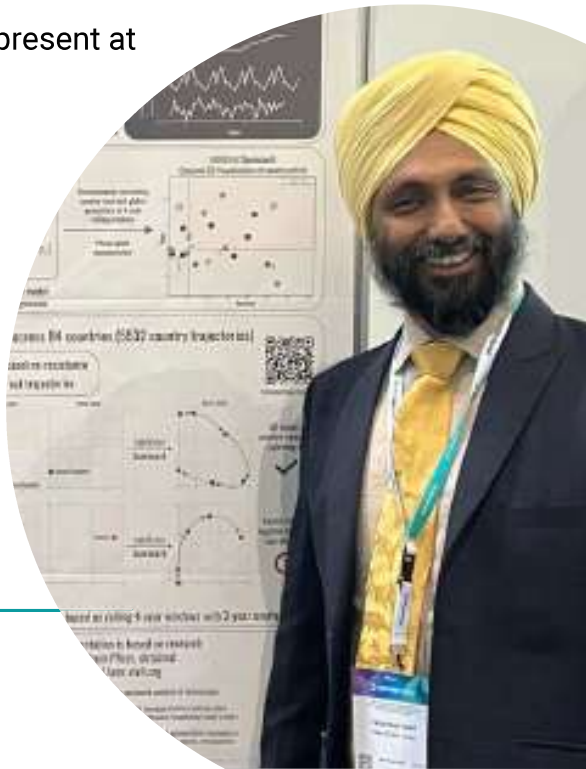
The team conducted an extensive programme of capacity-building and awareness activities, reaching over 1,900 healthcare professionals across the state, including medical officers, pharmacists, nurses, laboratory technologists, and community health workers. An infection-themed escape game, developed to engage a broad audience during World AMR Awareness Week, demonstrated innovative approaches to public communication on AMR.

Technical development of the AMRSense application progressed substantially through a human-centred co-design process conducted in close collaboration with community health workers, government officials, and academic partners. The project's federated dashboard, AMRura, was also enhanced following engagement with state and district officials. Automated analytical pipelines were developed to process prescription and laboratory data, strengthening the evidence base for AMR surveillance.

The project's growing profile was reflected in invitations to present at several international global health forums.

With operational plans, promotional assets and training all established, AMRSense is now primed for rollout in 2026.

AMRSense is due to conclude its Trinity Challenge grant in 2027.



OASIS: OneHealth Antimicrobial Stewardship for Informal Health Systems

Project Location India

Project Stage Proof of Concept

Partners London School of Hygiene and Tropical Medicine; Argusoft India Ltd; Public Health Foundation of India; Nufffield Department of Medicine, University of Oxford

OASIS transforms rural healthcare by enabling informal Rural Healthcare Providers (RHPs) for humans and animals to monitor personal antimicrobial provision data for infections treated, via the Antibiotic Bandhu (friend of antibiotics) app. By integrating this with regional AMR data, the app will empower providers to adopt responsible antimicrobial practices.

In 2025, significant progress was made on the Antibiotic Bandhu app through a range of foundational work. Human and Animal Health Guidelines were finalised and translated into Bengali, feeding directly into the content architecture. A comprehensive Human-Centred framework was established in partnership with TinkerLabs, grounded in the behavioural realities of the two key user groups; RHPs and paravets. This included ethnographic insight, behavioural diagnosis, and co-design of digital features and nudges.

Fieldwork advanced in parallel: approximately 550 active RHPs were verified across two districts, and a mobile phone usage survey - essential for understanding digital access and designing an effective deployment strategy - was formally launched in late 2025.

OASIS is due to conclude its Trinity Challenge grant in 2027.



AMRoots: AMR in small-scale farming communities

Project Location South Africa

Project Stage Proof of Concept

Partners University of Cape Town; South African Medical Research Council

AMRoots will generate new data towards holistic understanding of the development and transmission of antimicrobial resistance in livestock farming communities that are critical for the future food security of sub-Saharan Africa, while integrating scalable and community-led approaches to mitigating AMR in these regions.

In 2025, the project completed its main data collection phase - a significant operational milestone. Following the securing of all required ethics, biosafety, and regulatory approvals, the team established a functioning field laboratory within a rural Lambasi community and conducted six weeks of intensive fieldwork, encompassing homestead surveys, water and environmental sampling, and biological sampling from both humans and livestock.

Community engagement was central to the project's approach. Four workshops were held to build local awareness of AMR and gather community perspectives, while a two-week filmmaking programme trained nine young community members to document AMR-related issues in their own words - producing three films now published online. The project deepened its community engagement by offering local employment opportunities and community-based service provision.

Early findings point to significant structural barriers faced by rural communities regarding water access, sanitation, veterinary support, and antibiotic-use knowledge. Laboratory analysis is ongoing, with a return visit planned for 2026 to share results and co-develop community-led responses.

AMRoots is due to conclude its Trinity Challenge grant in 2026.



The Trinity Challenge on Community Access to Effective Antibiotics

The Trinity Challenge on Community Access to Effective Antibiotics was delivered in 2025. The Challenge was a call to the world's best and brightest minds to deliver innovative solutions that answer the question:

> ***"How can data and technology improve stock control and/or reduce the use of substandard and falsified oral antibiotics for community use in low-and middle-income countries?"***

An opportunity to secure a £1,000,000 prize fund plus post-award innovation support was launched, targeted at multidisciplinary teams that demonstrated the greatest potential for impact in low- and middle-income countries.

The Challenge received 171 applications from 51 countries.

The Challenge was delivered in partnership with MIT Solve. Their established network enabled us to reach thousands of innovators, whilst their online platform was used to collate and judge applications.

Innovations ranged from AI-powered antibiotic verification and community-driven surveillance platforms to real-time pharmacy inventory systems and predictive stock-management tools. Finalists spanned Africa and Asia and all development stages, from pilot to scaling.

Applications were scored and assessed by an independent panel of expert Judges. The panel was chaired by Dr Divleen Jeji - India Lead, Google Health. We thank all of the Judges for contributing their time and expertise.

The Judging Panel shortlisted eight finalists and recommended two winners, who were announced in an online awards ceremony in August. The winners were:

Prize	Project	Location	Funding	Grant Period
=1st	Com-WATCH	Nigeria	£500,000	2 years
=1st	PADs (Paper Analytical Devices)	Cameroon; Ethiopia; Kenya; Malawi; Namibia	£500,000	2 years

Further information on these projects follows on page 18.

The Trinity Challenge on Community Access to Effective Antibiotics Award Winners

The winners of the Trinity Challenge on Community Access to Effective Antibiotics were awarded in 2025 and will begin delivering impact in 2026.

Com-WATCH

Project Location Nigeria

Project Stage Pilot

Partners Jhpiego Corporation; eHealth Africa



Com-WATCH is a data-driven system ensuring antibiotics in Nigeria are safe and available. Through a mobile app and digital ecosystem, users use AI image recognition to verify medicine authenticity. The platform also helps vendors track stocks to prevent shortages and provides regulators with real-time data to identify hotspots of fake medicines, guiding enforcement and policy to protect public health.

PADs

Project Location Cameroon; Ethiopia; Kenya; Malawi; Namibia

Project Stage Growth

Partners University of Notre Dame; Clinton Health Access Initiative; Addis Ababa University; AMPATH - Moi Teaching & Referral Hospital; Lilongwe Medical Relief Fund Trust; University of Namibia; Tikkur Anbessa Specialized Hospital; Kamuzu University of Health Sciences



PADs are a "lab on paper" that allows users to test the chemical makeup of antibiotics using a simple colourimetric test card and mobile app. By identifying products that contain the wrong amount of active ingredient in approximately seven minutes, it prevents the use of substandard drugs that fail to treat patients and contribute to the rise of resistant bacteria.

Innovation Support Delivery Partner

To maximise impact and scalability throughout the grant lifecycle, all Challenge winners receive a comprehensive package of Post-Award Innovation Support. This encompasses tailored needs assessments, expert and network connections, peer learning gatherings, access to innovator resources, and mentorship.

In addition, the Trinity Challenge benefits from comprehensive monitoring and reporting services, provided by Jhpiego and MIT Solve.

Jhpiego

Jhpiego provides support to the winning cohorts of the Challenges on *Pandemic Preparedness and Response* and *Antimicrobial Resistance*. A nonprofit affiliate of Johns Hopkins University, Jhpiego has over 50 years of experience in global health, working in 37 countries on 115 high-impact programs.

Throughout 2025, winners were provided with access to knowledge and expertise through connections to Jhpiego mentors, thematic workshops, a regular digest with information on funding opportunities and global health updates, connections to relevant global health experts, and enterprise-specific mentorship. A Strategic Advisory Board, comprising global health experts in forecasting and outbreak analytics, pandemic preparedness, and global health innovations, routinely provided feedback to the winners on innovation progress, scaling opportunities, and strategic advice.

MIT Solve

MIT Solve provides support to the winners of the Challenge on *Community Access to Effective Antibiotics*. As an established Trinity Challenge partner with a track record of supporting over 600 innovators, MIT Solve brings a high-caliber of experience to the programme.

Their engagement began with the launch of projects at the end of 2025/beginning of 2026.

Public Engagement, Collaborations and Advocacy

AMR Workshops and Advocacy

A series of workshops were delivered in India and Nigeria to boost AMR awareness, foster local multi-sector collaboration, consider data gaps and drive submissions to the Trinity Challenge on Community Access to Effective Antibiotics.

Each workshop was devised with the support of a local partner to maximise access to community networks and knowledge. One Health Trust and Jhpiego were the respective partners for workshops in India and Nigeria.

The interactive sessions saw teams of cross-sector experts collaborate to develop data-driven solutions to a theoretical public health emergency based on AMR. Participants first engaged in core AMR issues through a series of lightning talks and went on to devise digital dashboards that would help predict, detect, and track such a scenario in future.

To complement in-country activities, a series of global webinars enhanced international awareness of the 2025 Challenge. Notable sessions included a high-level discussion with the World Health Organization and World Organisation for Animal Health on substandard antibiotics in February, and an April webinar for Central American applicants hosted alongside Jhpiego and regional health experts.

In October 2025, the Trinity Challenge and Institute of Philanthropy convened international health experts to discuss “Driving Frugal Technology Innovation for Global Health”. This event emphasised the importance of partnerships in enabling innovations that serve those with the greatest need.



Youth Engagement

The Trinity Challenge supports the next generation of health leaders through its Global Youth Summits and Youth Competitions, empowering young people to drive action on health issues that matter to them. Our focus has been on AMR - raising awareness, promoting responsible antibiotic use, and building a global network of youth-led change makers. Summits encourage young people to co-design campaigns around an AMR Advocacy theme, from which youth-led teams from around the world bid for funding to develop and deliver those campaigns in their own communities.

Following the success of our first Youth Summit in 2024, 2025 saw a further two Summits delivered in January and September. A total of 281 participants took part across 56 countries.

Focussing on AMR in relation to animal health and broader behaviour change respectively, the Summits combined engaging speakers with interactive breakout sessions, enabling participants to co-design campaign ideas, learn practical advocacy skills and connect with peers across regions.

Youth Competitions to develop campaigns on key Summit themes launched after each, with a total of 263 applications received for projects in 50 countries.

The winners of the first of these Competitions - on biosecurity and vaccination best practice - were announced in May, following an independent judging process. Winners shared a prize fund of over £50,000, with access to additional development and mentoring opportunities through the Trinity Challenge's network. Winners of the behaviour change competition will be announced in early 2026.

Between this and the first cohort of winners on WASH (Water Sanitation and Hygiene) in Schools, the Trinity Challenge funded a total of 14 youth-led campaigns across 11 countries and four regions[1] in 2025. Each concluded their grants within the year.

Campaigns created significant impact during their six-month grant periods, reaching over 32,000 students, 500 teachers, 3,000 farmers and nearly 200 schools. Further details are given on pages 22-23.



1 Regions as defined by the World Bank

Youth Competition 1: WASH in Schools (2024-2025)

The seven winning campaigns of the first Youth Competition focused on improving hygiene practices and AMR awareness among school-aged children, teachers, parents and surrounding communities. Projects adopted a strong One Health lens, linking human health, animal contact and environmental hygiene. Approaches included culturally rooted education in tribal schools in India; creative, hands-on handwashing spaces and murals in Ecuador and Guatemala; storytelling, games and peer education in Nepal; school hubs, competitions and comic books in Uganda; digital challenges and multimedia campaigns in Kazakhstan; and nationwide youth champion models across Nigeria's six geopolitical zones.

Collectively, these campaigns demonstrated the power of youth leadership and creativity in making AMR concepts accessible to younger audiences, while embedding sustainability through teacher training, AMR clubs and peer ambassador models.

One of the young leaders, Dr Sweety Suman Jha, Bridging Traditions, was recognised as a Female AMR Trailblazer in the Fleming Initiative and CSIRO's inaugural awards.

The winners were:

Project	Organisation	Location
Bridging Traditions	Society for Socio-Economic and Ecological Development (SEED)	India
Handwashing Heroes	University of Cuenca	Ecuador & Guatemala
JE-RAM Rural Communities	University of Cuenca	Ecuador & Guatemala
WASH Away Antimicrobial Resistance	Public Health Research Society Nepal	Nepal
Wash Champions	Makerere University AMR Club (MUAC)	Uganda
WASH Heroes	Infectious Disease Doctors' Society	Kazakhstan
WASH off AMR	Orore One Health and Development Initiative	Nigeria

Youth Summit and Competition 2: Biosecurity (2025)

The second competition's winning campaigns addressed antibiotic use in livestock through improved biosecurity, vaccination and preventive animal health practices. Youth teams worked closely with farmers, veterinary students and community leaders across India, Kenya, Tanzania, Zambia, South Africa, Nigeria and Uganda.

Campaigns ranged from co-created farm toolkits developed by veterinary students in India, to tech-enabled mastitis prevention for goat farmers in Kenya, radio-led behaviour change campaigns in Tanzania, and culturally grounded storytelling approaches in South Africa. Several projects targeted women farmers, trained youth AMR champions, and distributed practical biosecurity resources, reinforcing behaviour change at farm level. The quality and relevance of this cohort was reflected in international recognition, with selected youth leaders invited to present at the FAO Global Conference on Sustainable Livestock Transformation.

The winners were:

Project	Organisation	Location
From Campus to Farm	ReAct Asia-Pacific	India
G.O.A.T	International Service for the Acquisition of Agri-biotech Applications	Kenya
Healthy Farming, No AMR	One Health Society	Tanzania
Hygiene For Our Flock	Alliance Against Antimicrobial Antipathy	Zambia
Level up Biosecurity; Lock out AMR	Vet Konect Ltd	Nigeria; Uganda; Kenya
Protecting Cultural Livelihoods	Eh!woza	South Africa
Resisting AMR, One Farm at a Time!	CSIR-Institute of Microbial Technology	India

Deliberative Polling

The Trinity Challenge continued its partnership with Stanford University's Deliberative Democracy Lab in 2025 to advance our Deliberative Polling® project on AMR.

The study explores public perspectives on AMR policies in six middle-income countries; Brazil and Colombia; Nigeria and Tanzania; and India and Indonesia. Participants were surveyed in 2024, before and after deliberating on the policy trade-offs posed by antibiotic resistance. The policy proposals covered equity and access, stewardship, infection prevention, food security, awareness and education, targets, and surveillance. These proposals explored a diverse range of potential solutions, from incorporating hand hygiene and infection prevention into school curricula to regulating and monitoring informal antibiotic sellers dispensing basic antibiotics. Over 2400 members of the public took part, with support from 30 experts and facilitators.

During 2025, further qualitative analysis was conducted using large-language models to understand the drivers for participant opinions during the deliberation.

An academic publication on the project is expected to be published in 2026.



Fundraising

Our fundraising efforts have focused on institutional donors, corporations, and trusts and foundations.

At the end of 2025, our confirmed donors include:

- Wellcome
- Institute of Philanthropy empowered by the Hong Kong Jockey Club Charities Trust
- Novo Nordisk Foundation
- Patrick J McGovern Foundation
- Ineos Oxford Institute for antimicrobial research
- The Pfizer Foundation
- MSD

We thank our donors for their generous contributions.

Members

Members have been appointed on an ongoing basis throughout the year and actively support the charity's work. Members are organisations who have made major financial or in-kind donations to support the Challenge or our broader strategic advocacy work. Member representatives are invited to sit on our Steering Committee, which met three times in 2025. The Steering Committee offers a valuable platform for sharing work, gathering insights, and enhancing projects through collaborations. During 2025, Members included:

- Wellcome (Anchor Funder)
- Amazon Web Services
- Black Sands Communications Ltd
- Brunswick Group
- Clinton Health Access Initiative
- CSIRO
- Fiocruz
- Indian Council of Medical Research
- Ineos Oxford Institute
- Institute for Health Metrics and Evaluation
- McKinsey Health Institute
- Meta
- MSD
- Novo Nordisk Foundation
- Shionogi & Co., Ltd
- South African Medical Research Council
- The British Society of Antimicrobial Chemotherapy
- The Fleming Initiative
- The Institute of Philanthropy empowered by the Hong Kong Jockey Club Charities Trust
- Tony Blair Institute for Global Change
- Zoetis

We thank our members for providing their time and energy generously to the Trinity Challenge.

Legal and Administrative Information

Registered and Principal Office	Master's Lodge, Trinity College Cambridge CB2 1TQ United Kingdom
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Charity Registration Number	1191909
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Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP United Kingdom
Lawyers	DAC Beachcroft LLP 25 Walbrook London EC4N 8AF United Kingdom

[1] Director completed secondment to the Trinity Challenge in February 2025

Trustees' Report

For The Year Ended 31 December 2025

The Trustees have pleasure in submitting their Annual Report and audited financial statements of the company for the year ending 31 December 2025.

Structure, Governance and Management

Legal Structure

The Trinity Challenge is registered in England and Wales as a private company limited by guarantee (Company Number: 12756885), and as a charity, registered with the Charity Commission for England and Wales (Charity Registration Number 1191909). The registered address and principal office is: The Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

The Trinity Challenge was incorporated on 20th July 2020 and is governed by its memorandum and articles of association. Copies of these are available at the Companies House website.

Board of Trustees

The Board of Trustees (Board) is ultimately responsible for the overall control and strategic direction of the charity and for the protection of its assets. The Trustees, who are also the Directors for the purpose of company law, who served during the period, were:

- Professor Dame Sally Davies
- Stephen Davis
- Dr David Secher
- Sally Spensley
- Ian Stanley

Day-to-day responsibility for running the charity is delegated to Senior Management.

Senior Management

- Professor Marc Mendelson (Director) [1]
- Louise Gough (Chief Operating Officer)

Trustees have been drawn from diverse backgrounds in business and professional life and bring a broad range of experience and skills to Board deliberations. The Trustees have been appointed in accordance with the provisions of the Articles of Association.

All Trustees familiarise themselves with their statutory responsibilities, their role as Board members, the governance framework within the Trinity Challenge, our work, and the risk environment. Ongoing training is arranged as and when a need is identified.

Trustee roles are voluntary in nature and Trustees receive no remuneration for their services.

Trustees may claim reimbursement for incidental expenses.

Grant Making Process

The Trinity Challenge makes grants to projects promoting the best ideas that create public goods within the remit of each Challenge, competition or award. Funds are awarded as restricted grants, payable over a period varying from 6 months up to five years, depending on the scope of each project.

The grant-making process is governed by the Charity's Awards Policy, as reviewed from time to time by the Board. The remit of each grant, and the criteria for entry, are agreed and set before each piece of activity is launched. For competitive activity, such as Challenges and competitions, entries are shortlisted by an independent Judging Committee, who makes recommendations to the Board on who should receive grants. For non-competitive activity, project proposals, budgets and partners are scrutinised and vetted by Senior Management before a recommendation is made to the Board.

To ensure that any decision remains at arms-length from, and independent of, the Board, the Board restricts itself to either accepting or rejecting the recommendations made. Board Members do not form part of any Judging Committee.

Fundraising Activity

The Trinity Challenge's fundraising activities have been limited to institutional donors, corporations, and trusts. We do not engage in fundraising from members of the public.

[1] Director completed secondment to the Trinity Challenge in February 2025

Environmental Responsibility

The Trinity Challenge conducts an annual carbon audit with Carbon Neutral Britain. In 2025, the Charity recorded 21.61 Tonnes of Carbon Dioxide Equivalent. The Trinity Challenge has Carbon Neutral Certification and Carbon Offset Certification.

Public Benefit Statement

Charity Trustees have a duty to develop strategic plans to ensure that we provide public benefit and deliver against our charity objects as set out in our governing document. These objects fall under the purposes defined by the Charities Act 2011. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

The financial outcome for the period is set out in the Statement of Financial Activities.

Income

Total income during 2025 was £1,760,719, of which £1,695,088 was restricted grants for charitable activities on antimicrobial resistance.

Expenditure

Total expenditure during 2025 was £1,995,087 and, of this amount, £1,839,183 was spent on charitable activities before an allocation of support costs. Within charitable activities, £1,572,792 was spent on Prize Challenges and £266,391 was spent on Public Engagement, Collaboration & Advocacy. For the Prize Challenges an amount of £1,105,000 was disbursed as grant payments for winners of the three Prize Challenges and £191,048 was spent on innovation support for these prize-winners. As part of the Public Engagement, Collaborations and Advocacy activity £93,178 was given in grants as part of the Youth Engagement programme and £25,552 was spent on the Deliberative Polling work at Stanford. Direct fundraising costs in 2025 were £26,530; total raising funds costs including allocated support costs were £27,842.

Reserves Policy

Total reserves at the end of 2025 stood at £1,239,696. Of this amount £502,574 reflects unspent restricted grants and interest, which will mainly fund further Prize Challenge grants for the second and third Challenges and ongoing operational costs.

The designated reserve at the end of the year was £375,048, of which £348,082 will be used for some of the remaining grant payments to Prize Challenge winners, and the remainder for Youth Competitions activity.

The Trinity Challenge reserves policy is to hold minimum unrestricted reserves that are the higher of 3 months of operational expenditure or the amount needed to wind down the charity in an orderly manner. At 31 December 2025 the remaining £362,074 of reserves are unrestricted in nature. The Board believes these are required to cover the future operating expenditure and wind down requirements of the charity.

Investments

The Trinity Challenge held no investments during the period.

Principal Risks and Uncertainties

The Trustees are responsible for the management of risks within the Trinity Challenge. Organisational and activity-based risks are considered and the approach is outlined below.

Organisational risk

The monitoring and implementation of the risk management framework and consideration of organisational risk is delegated to Senior Management. The organisational risk register is presented at every Board meeting.

Senior Management considers both strategic and detailed operational risks on an ongoing basis. The key controls in place include:

- an established organisational and governance structure and lines of reporting
- detailed terms of reference for the Board and all Board committees
- comprehensive financial planning, budgeting, management reporting and monitoring
- formal written policies and hierarchical authorisation and approval levels

Activity risk

Activity risks are reviewed and discussed in the same way as organisational risks. Trustees are satisfied that the major risks identified through risk management processes are being adequately managed, whilst recognising that any framework can provide reasonable but not absolute assurance. There were no material control weaknesses identified during the year.

The following organisational risks and uncertainties are considered the most significant:

- Insufficient funds to continue activities and deliver the charity objects, due to dependency on ongoing donor funding; the risk is mitigated by adopting a clear fundraising and donor stewardship strategy with appropriate resources allocated, minimising operational expenditure, closely monitoring so that the prize awards and other direct costs are covered by funds already received or committed in grant contracts, and qualified financial management.

- Reputational damage to the Trinity Challenge resulting from funded projects or donors attracting public criticism due to their conduct or activity, including safeguarding or ethical issues; the risk is mitigated through pre-award due diligence for donors and awardees, legal review of contracts, mandatory awardee reporting and ongoing awardee monitoring.

- Failure to deliver the charity objectives through poor quality of applications or funded projects not achieving their full potential; this is mitigated through delivering a strong communication strategy to attract high quality applications, the mandatory provision of project plans for the lifetime of all funded projects, awardee reporting against these plans and ongoing awardee monitoring. Through a post-award innovation support partner, awardees can access strong global health networks, mentoring and coaching support.

- Threat of IT system failure leading to critical operational issues. This is mitigated by specialist compliance training being delivered to colleagues in key areas to build their skills and ensure awareness of compliance requirements. Internal processes around information security, health and safety, safeguarding, data protection, and counter-fraud follow recognised standards.

Staff

The Trinity Challenge hired no new staff during 2025. The charity is an equal opportunities employer and supports the principles of equal opportunities and diversity in employment. The Trinity Challenge is fully compliant with the provisions of the Equality Act 2010.

Political Donations

The Trinity Challenge did not make any political donations during the period or the period prior.

Post Balance Sheet Events & Going Concern

It is the Board's view that the reserves of the Trinity Challenge are such that it will continue to meet its financial obligations to pay prize winners' grants in full, along with all other expenditure commitments, throughout the life cycle of prize winners' grants. As such, this report and the accompanying accounts have been created on a going concern basis.

Serious Incidents

The trustees confirm that, to the best of their knowledge, there were no serious incidents during the financial year 1 January to 31 December 2025 that required reporting to the Charity Commission and were not reported.

Auditors

Moore Kingston Smith LLP were appointed as auditors on 17th December 2021 and have noted their willingness to continue in office.

Statement of Disclosure to Auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small Companies Exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Annual Report approved by order of the Board.

Signed:



Professor Dame Sally C. Davies
Chair of Trustees

Date: 19/08/2026

Signed:



Sally Spensley
Trustee

Date: 23/8/2026

Statement of Trustees' Responsibilities in Respect of the Annual Report and Financial Statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the Trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

continues overleaf

They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In the case of each of the persons who were directors of the company at the date of approval of this directors' report that they confirm, that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditor's Report to the Members of the Trinity Challenge

Opinion

We have audited the financial statements of The Trinity Challenge ('the company') for the period ended 31 December 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 FRS 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 December 2025 and of its incoming resources and application of resources, including 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 of 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.

Conclusion 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of 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 there is 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' annual report for the financial period for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

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 financial statements

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:

DocuSigned by:
Moore Kingston Smith LLP
A2894826D6244BB...

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 7/9/2026

Financial Statements

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 December 2025

		Year to 31 December 2025				Year to 31 December 2024
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:						
Donations	3	636	-	-	636	1,490
Charitable Activities	4	-	-	1,695,088	1,695,088	1,823,232
Investment income		29,798	-	35,197	64,995	85,242
Total Income		**30,434**	**-**	**1,730,285**	**1,760,719**	**1,909,964**
Expenditure on:						
Raising Funds	5,6	3	-	27,839	27,842	(71,520)
Charitable Activities	5,6	633	57,212	1,909,400	1,967,245	(1,950,745)
Total Expenditure		**636**	**57,212**	**1,937,239**	**1,995,087**	**(2,022,265)**
Net (Expenditure)/Income		**29,798**	**(57,212)**	**(206,954)**	**(234,368)**	**(112,301)**
Net Movement in Funds						
Total Fund Brought Forward		320,993	443,543	709,528	1,474,064	1,586,365
Net (Expenditure)/Income	12	29,798	(57,212)	(206,954)	(234,368)	(112,301)
Movement in Funds		11,283	(11,283)	-	-	-
Total Funds Carried Forward		**362,074**	**375,048**	**502,574**	**1,239,696**	**1,474,064**

The statement of financial activities includes all gains and losses recognised in the year.

Balance Sheet

As at 31 December 2025

	Notes	31 December 2025 £	31 December 2024 £
Fixed Assets	7	832	1,471
Current Assets			
Cash at bank and in hand		1,531,013	2,353,209
Debtors	8	214,355	181,618
		1,745,368	2,534,827
Current Liabilities			
Creditors: amounts falling due within one year	9, 11	(309,638)	(697,305)
Net Current Assets		1,435,730	1,837,522
Total Assets less Current Liabilities		1,436,562	1,838,993
Creditors: Amounts falling due after more than one year	10, 11	(196,866)	(364,929)
Net Assets		1,239,696	1,474,064
The funds of the charity:			
Unrestricted funds	13	362,074	320,993
Designated funds		375,048	443,543
Restricted funds		502,574	709,528
Total Funds		1,239,696	1,474,064

The accompanying notes form part of the financial statements.

The financial statements, including the notes on pages 45-52, were approved by the Board of Trustees and authorised for issue on 18 August 2026, and signed on its behalf by:

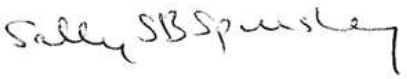
Signed:



Professor Dame Sally C. Davies
Chair of Trustees

Date: 19/08/2026

Signed:



Sally Spensley
Trustee

Date: 23/8/2026

The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.

Cash Flow Statement

For the year to 31 December 2025

	Notes	Year to 31 December 2025 £	Year to 31 December 2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	14	(887,191)	757,865
Cash flows from investing activities			
Interest received		64,995	85,242
Purchase of fixed assets		-	(1,224)
		64,995	84,018
Change in cash and cash equivalents in the reporting period		**(822,196)**	**841,883**
Cash and cash equivalents at the beginning of the reporting period		2,353,209	1,511,326
Cash and cash equivalents at the end of the reporting period		**1,531,013**	**2,353,209**

Notes to the Financial Statements

1. Accounting Policies

1.1. Charity information

The Trinity Challenge is a private company limited by guarantee incorporated in England and Wales. It was registered with the Charity Commission for England & Wales on 20 July 2020 (Charity Registration Number 1191909). The registered office is Master's Lodge, Trinity College, Cambridge CB2 1TQ.

1.2. Accounting conventions

The accounts 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)" (published October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared for the year ended 31 December 2025.

The Trinity Challenge meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in sterling which is the functional currency of the charity.

The accounts have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.3. Post balance sheet events and going concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence to complete the first three Prize Challenges. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable funds

Following the requirements of the Charities SORP (FRS 102) all the funds of the Trinity Challenge have been analysed between the different types of fund.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds which have been voluntarily set aside at the discretion of the Trustees for specific purposes. The purpose and use of the current designated fund is for payment of future prize money for winners of the Prize Challenges and Youth Competitions.

Restricted funds are subject to specific conditions by donors as to how they may be used. The restriction on the restricted funds is that funds will be spent on the charitable activities on Antimicrobial Resistance.

1.5. Grant income

Income is recognised when the charity is legally entitled to it and it is probable that the income will be received.

1.6. Expenditure

All expenditure is recognised on an accruals basis.

Expenditure on raising funds is that incurred in seeking grant income or donations.

Expenditure on charitable activities is any that relates directly to fulfilling the charitable objectives of the Trinity Challenge.

Support costs such as general and financial management, governance and IT are allocated to fund raising and charitable activities in proportion to the direct expenditure on those activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.7. Gifts in kind

The Trinity Challenge received gifts in kind which have been valued in the accounts at the value of the gift to the charity. These were for legal and communication costs.

1.8. Tangible assets

Computers are depreciated on a straight-line basis over 3 years, for assets over £500.

1.9. Cash and cash equivalents policy

Cash at bank and cash in hand includes cash and cash deposited in a 32 day notice account.

2. Critical accounting estimates and judgements

In the application of the Trinity Challenge's accounting policies, which are described in Note 1, the Trustees are required to make judgements, estimates and assumptions about the value of income and expenditure.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure, with the exception of gifts in kind. In line with the guidance in Charities SORP (FRS 102) all gifts in kind have been valued at the value of the gift to the charity.

3. Income from donations

	Year to 31 December 2025			Year to 31 December 2024		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Donations	-	-	-	-	-	-
Gift in kind	636	-	636	1,490	-	1,490
Total	**636**	**-**	**636**	**1,490**	**-**	**1,490**

4. Income from charitable activities

	Year to 31 December 2025			Year to 31 December 2024		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Grant Income	-	1,695,088	1,695,088	-	1,823,232	1,823,232

5. Expenditure

Year to 31 December 2025

	Unrestricted £	Designated £	Restricted £	Total £	Support Costs £	Total Costs £
Charitable Activities						
The Prize Challenges	-	16,922	1,555,870	1,572,792	80,212	1,653,004
Public Engagement, Collaborations & Advocacy	396	40,290	225,705	266,391	47,868	314,259
	396	57,212	1,781,575	1,839,183	128,080	1,967,263
Allocated support costs	237	-	127,825	128,062		
Charitable activities including support costs	**633**	**57,212**	**1,909,400**	**1,967,245**		
Raising Funds	-	-	26,530	26,530	1,294	27,824
Allocated support costs	3	-	1,309	1,312		
Raising funds including support costs	**3**	**-**	**27,839**	**27,842**		
Total support costs	240	-	129,134		129,374	
Total expenditure	**636**	**57,212**	**1,937,239**			**1,995,087**

The Prize Challenges costs of £1,572,792 include £1,105,000 paid in prizes to the challenge winners and £191,048 for innovation support.

Year to 31 December 2024

	Unrestricted £	Designated £	Restricted £	Total £	Support Costs £	Total Costs £
Charitable Activities						
The Prize Challenges	-	210,765	833,350	1,044,115	77,277	1,121,392
Public Engagement, Collaborations & Advocacy	1,490	0	733,806	735,296	94,057	829,353
	1,490	210,765	1,567,156	1,779,411	171,334	1,950,745
Allocated support costs	-	-	171,334	171,334		
Charitable activities including support costs	**1,490**	**210,765**	**1,738,490**	**1,950,745**		
Raising Funds	-	-	63,409	63,409	8,111	71,520
Allocated support costs	-	-	8,111	8,111		
Raising funds including support costs	**-**	**-**	**71,520**	**71,520**		
Total support costs	-	-	179,445		179,445	
Total expenditure	**1,490**	**210,765**	**1,810,010**			**2,022,265**

The Prize Challenges costs of £1,044,115 include £440,000 paid in prizes to the challenge winners and £268,129 for innovation support.

6. Analysis of support costs

	Year to 31 December 2025	Year to 31 December 2024
	£	£
Governance	33,930	37,220
General management	13,461	29,144
Finance & IT	81,983	113,081
Total support costs	**129,374**	**179,445**

Included within Finance & IT costs is an amount of £17,767 paid to the auditor for non-audit services of accounting & payroll.

Analysis of governance costs	£	£
Legal	240	3,027
Audit	16,410	15,501
Insurance	4411	3125
Management	12,869	15,567
Total governance costs	**33,930**	**37,220**

Audit costs within governance include an ESG audit (£2,383) and a financial audit (£14,027).
In 2024 audit costs within governance included an ESG audit (£2,037) and a financial audit (£13,464).

7. Tangible fixed assets

	Computers	Total
	£	£
Cost		
At 1 January 2025	9,957	9,957
Additions	-	-
At 31 December 2025	9,957	9,957
Accumulated depreciation		
At 1 January 2025	8,486	8,486
Charge for the year	639	639
At 31 December 2025	9,125	9,125
Net book value		
At 31 December 2025	**832**	**832**
At 31 December 2024	**1,471**	**1,471**

8. Debtors: Amounts falling due within one year

	31 December 2025	31 December 2024
	£	£
Accrued income	194,832	162,095
Prepayments	19,523	19,523
Total Debtors	**214,355**	**181,618**

9. Creditors: Amounts falling due within one year

	31 December 2025	31 December 2024
	£	£
Trade creditors	3,398	13,828
Accrual for grants payable	44,252	180,000
Other accruals	17,655	13,524
Taxation & social security costs	6,139	-
Deferred income	238,194	489,953
Total Creditors	**309,638**	**697,305**

10. Creditors: Amounts falling due after one year

	31 December 2025	31 December 2024
	£	£
Deferred income	196,866	364,929
Total Creditors	**196,866**	**364,929**

11. Deferred income

Deferred income represents grant income received in 2024 which is restricted to funding operational costs over a 5 year period.

	Year to 31 December 2025	Year to 31 December 2024
Deferred Income	£	£
Balance at start of year	854,882	-
Grant received in advance	-	1,221,337
Amount released to income	(419,822)	(366,455)
Balance deferred at end of year	435,060	854,882

12. Analysis of movement between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Total fund brought forward at 1 January 2025	320,993	443,543	709,528	1,474,064
Net income/(expenditure)	29,798	(57,212)	(206,954)	(234,368)
Transfer from designated funds to unrestricted funds	11,283	(11,283)	-	-
Total funds carried forward at 31 December 2025	**362,074**	**375,048**	**502,574**	**1,239,696**

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Total fund brought forward at 1 January 2024	286,515	654,308	645,542	1,586,365
Net income/(expenditure)	34,478	(210,765)	63,986	(112,301)
Total funds carried forward at 31 December 2024	**320,993**	**443,543**	**709,528**	**1,474,064**

13. Analysis of net assets between funds

			As at 31 December 2025	
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed assets	-	-	832	832
Debtors: amounts falling due within one year	-	-	214,355	214,355
Cash at bank and in hand	362,074	415,338	753,601	1,531,013
Creditors: amounts falling due within one year	-	(40,290)	(269,348)	(309,638)
Creditors: amounts falling due after one year	-	-	(196,866)	(196,866)
Total funds at 31 December 2025	**362,074**	**375,048**	**502,574**	**1,239,696**

			As at 31 December 2024	
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed assets	-	-	1,471	1,471
Debtors: amounts falling due within one year	-	-	181,618	181,618
Cash at bank and in hand	320,993	623,543	1,408,673	2,353,209
Creditors: amounts falling due within one year	-	(180,000)	(517,305)	(697,305)
Creditors: amounts falling due after one year	-	-	(364,929)	(364,929)
Total funds at 31 December 2024	**320,993**	**443,543**	**709,528**	**1,474,064**

14. Reconciliation of net expenditure to net cash flow from operating activities

	Year to 31 December 2025 £	Year to 31 December 2024 £
Net expenditure	**(234,368)**	**(112,301)**
Adjustments for:		
(Increase) in debtors	(32,737)	(15,060)
(Decrease) in creditors	(555,730)	969,943
Interest	(64,995)	(85,242)
Depreciation	639	525
Net cash provided by operating activities	**(887,191)**	**757,865**

15. Financial commitments

The table below shows the charity's commitment to current prize winners and other grants subject to fulfilment of contractual obligations.

Financial Commitments	**Within 1 year £**	**Between 2-5 years £**
Prizes	1,674,582	712,500
Innovation support grant	152,819	6,245
Other grants	46,850	-
	1,874,251	718,745

16. Auditors

The auditors received the following remuneration.

	Year to 31 December 2025 £	Year to 31 December 2024 £
Audit of financial statements	14,027	13,464

The amount of £17,767 was paid to the auditor for non-audit services for accounting.

17. Employees

Employee costs were as follows:

	Year to 31 December 2025 £	Year to 31 December 2024 £
Salary	196,340	240,124
Employer's National Insurance	15,225	23,116
Pension Contributions	5,890	7,204
Total employment costs	217,455	270,444

The average number of employees in the year was 3 (2024 : 4).

The number of employees whose annual remuneration was £60k or more was as follows:

	2025	2024
£60,000 - £70,000	-	1
£80,000 - £90,000	1	-
£90,000 - 100,000	-	1

The key management personnel of The Trinity Challenge comprises the COO, whose employee benefits totalled £97,458.

18. Trustees

None of the trustees received any expenses or remuneration during 2025. One of the trustees, Dame Sally Davies, received £212 in travel expenses in 2024.

19. Taxation

The Trinity Challenge is a registered charity and as such is not liable to United Kingdom income or corporation tax on charitable activities.

20. Post balance sheet events and going concern

It is the Board's view that the reserves of the Trinity Challenge are such that it will continue to meet its financial obligations to pay prize winners' grants and innovation support costs in full for the three existing Prize Challenges. Additionally, the Trustees will not make expenditure commitments in excess of committed income for any further Challenges. As such, these accounts and the accompanying report have been created on a going concern basis.

The Trinity Challenge is registered in England and Wales as a Private Company limited by guarantee (Company Number 12756885) and as a Charity (Charity Registration Number 1191909).
Registered address: Master's Lodge, Trinity College, Cambridge, CB2 1TQ, United Kingdom.