

Registered number: 04103967
Charity number: 1102123

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

CONTENTS

| | Page |
|---|---------|
| Reference and Administrative Details of the Company, its Trustees and Advisers | 1 - 2 |
| Trustees' Report | 3 - 12 |
| Independent Examiner's Report | 13 - 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 - 17 |
| Statement of Cash Flows | 18 |
| Notes to the Financial Statements | 19 - 34 |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mr J Y Salehe
Dr J Bemigisha
Mrs W Ntamubano
Dr A Mukashema (appointed 10 December 2020)
Mr E Nizeyimana
Dr B Nyirambangutse
Dr V N Keraro (appointed 10 December 2020)
Dr C Kahindo (appointed 10 December 2020)

Company registered number

04103967

Charity registered number

1102123

Registered office

C/O Birdlife International
The David Attenborough Building, Pembroke Street
Cambridge
CB2 3QZ

Company secretary and Executive Director

Dr S Kanyamibwa

Independent Examiner

Mrs J Rowe FCCA
Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Bankers

Kampala Road Branch
PO Box 7101
Kampala
Uganda

Barclays Bank Plc
Cambridge

Bank of Kigali
Kigali
Rwanda

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Albertine Rift Conservation Society (ARCOS) was established in 1995 with the mission to "*enhance biodiversity conservation and the sustainable use of natural resources through the promotion of collaborative conservation action for Nature and People.*" Today, ARCOS has programmes extending beyond the Albertine Rift, including the Great Lakes region and the African Mountains.

To achieve its mission, ARCOS Network builds on the following pillars of its approach:

1. We facilitate networking with local, national and international players to enhance sustainable development through information and experience sharing;
2. We empower our network through policy dialogue, capacity building and policy engagement when implementing our work. We work with all kinds of organizations – NGOs/ CBOs, academic institutions, governments and increasingly business;
3. Our activities on the ground take an integrated landscape approach focusing mainly on protecting biodiversity and enhancing ecosystem services, building Nature Based Community Enterprises (NBCEs) and building shared vision among stakeholders to address threats.

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission general guidance on public benefit. The activities undertaken during the year to fulfil this obligation is further explained on the following pages.

b. Legal status

ARCOS is registered in Uganda and Rwanda as an International NGO, and is registered in the UK as a Charity and Company Limited by Guarantee. ARCOS has an office in Kampala (Regional Office) and Kigali. ARCOS has a Board of Directors and Trustees composed of appointed Board members. These board members include representatives from the Albertine Rift countries, Africa and other international experts. Within the Board of Directors, a Management Committee is responsible for overseeing and reviewing ARCOS's progress. The Management Committee is comprised of the Chairman, Vice Chairman, Treasurer and the Executive Director, whose responsibility is to ensure the day-to-day management of the organisation.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Message from the Chairman and Executive Director

The year 2020 marked the end of ARCOS' 5 years strategic plan (2016-2020). We used the time to think and sketch our new strategic plan for 2021-2025 specifically drawing up six strategic areas to focus on. Despite the challenges imposed by the Covid-19 pandemic, the year 2020 was characterized by tremendous achievements: We secured a long-term partnership with the Livelihoods Foundation for a 20-year project that aims to transform the lives of more than 27,000 small holder farmers in Rwanda through agroforestry, landscape restoration and ecosystem resilience to climate change, and community livelihoods improvement. For that, our annual financial turnover increased by 183% comparatively to the financial turnover for the year 2019.

As a result of the MacArthur award for creative and effective institutions which we won in 2012, ARCOS is purchasing its own office in Kigali-Rwanda. Although legal title has not yet passed to ARCOS, access to the property has been permitted. Its inauguration on 11th December 2020 have seen the celebration of ARCOS's 25th anniversary (1995-2020) as well as International Mountain Day. Our community development programme has considerably grown up with an additional 202 community groups known as Friends of Nature Associations (FNAs), through which 5,921 farmers were trained in sustainable agricultural land management practices and supported to plant 606,000 trees on their farms.

We are very proud of the results of our effort in supporting strategic planning in Rwanda. This year, we facilitated the mobilization of demand driven data on wetland ecological integrity to inform wetland management decisions in the country. Thanks to the JRS Biodiversity Foundation for financial and technical support, the Rwanda wetland cover change (2008-2018) mapping report was produced and shared with decision makers. Gathered biodiversity data contributed to the operationalization of the Rwanda Biodiversity Information System (RBIS) recently built and hosted by the center of excellence in biodiversity and natural resources management (CoEB).

ARCOS is proud of its involvement in various dialogues to shape environment and sustainable development locally, nationally, and internationally. Among others, ARCOS is a member of the National Task Force for Landscape Restoration in Rwanda, a member of the Environment and Climate Change Working Group, a member of the City of Kigali Wetlands Committee and a member of the Biodiversity Information Management Forum under the Ministry of Environment. On behalf of ARCOS staff and board members, we would like to express our great appreciation for the support and contribution of you, our distinguished partners, and collaborators, to advance ARCOS's agenda towards improved livelihoods and environment sustainability. Our special gratitude goes to Livelihoods Fund, CISU/DOC, JRS Biodiversity Foundation, One Tree Planted (OTP), Ministry of Environment and Rwanda Environment Management Authority, Rwanda Forestry Authority, MINAGRI, MINALOC, for supporting our funds mobilization for conservation and development to help nature and people. We are looking forward to your continued support and collaboration and we hope that with you we will achieve more in next year 2021.

John Yonazi Salehe
Chairman

For: Dr. Brigitte Ndirambangutse

Dr. Sam Kanyamibwa
Executive Director

[Signature]



ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and Review of Activities

Strategic Programme Areas

3.1 Sustaining Biodiversity Conservation and Ecosystem Service

The year 2020 was marked by a high disturbance to ARCOS activities on promoting biodiversity conservation and ecosystem services due to the Coronavirus pandemic that struck the world, especially Rwanda from 14th of March 2020. Total lockdown was one of the measures to control the overspreading of the pandemic and has negatively affected the plan of ARCOS to inform decision making on the rational and sustainable use of wetland biodiversity and ecosystem services. Despite this challenge, ARCOS opted to prioritize office-based work and use the technology of remote working and online meetings to continue the assessment of wetland ecological integrity status in Rwanda. Rwanda Wetland Cover Change mapping (2008-2018) work was completed. The technical report is in place and a related research poster was produced and can be accessed via the ARCOS website (www.arcosnetwork.org). Overall, within 10 years (2008-2018) Wetlands used for agriculture reduced by 2.63%; the natural vegetation reduced by 6.62%; the water body class increased by 3.82% (even if some parts of the country, wetlands lost a considerable cover of water body at the expense of other classes like bare soil, settlement, invasive species mainly water hyacinth) and mining /quarry areas increased at 5.42%.

In the same framework, ARCOS produced a policy brief on the status of Rwanda wetland ecological integrity and joined the world and Rwandan community to celebrate the World Wetland Day 2020. The event gathered different individuals including decision makers in wetland management in Rwanda and shared the finding of the rapid wetland biodiversity assessment. "We call for urgent action to reverse the threatening trend; otherwise, the inaction can lead to worse flooding, food insecurity, water scarcity among others" said Dr Sam. He informed the public that over 40% of Rwanda's wetlands lost their pristine nature.

By the end of the year, we managed to conduct an integrated landscape assessment and monitoring exercise in Akagera wetland complexes of Kirehe District focusing on the state of the socio-economic condition of the community around the wetlands and ecosystem services. We assessed the pressure exerted on biodiversity and ecosystem services and drew some recommendations. The report is available from ARCOS.

3.2 Building Resilience to Climate Change

Building climate change resilience is one programme from ARCOS that aims to support national and regional mechanisms for assessing and understanding the impacts of climate change and promote grassroots actions to build community and ecosystem resilience. The year 2020 was marked by mobilizing efforts to build the capacity of youth in schools and integrate climate change resilience interventions in their day-to-day activities. With financial support from the **Danish Outdoor Council**, about 200 participants from 4 schools located in Bugesera and Rutsiro Districts in Rwanda (with about 80% being students) benefited from a training of trainers where they covered different topics including the introduction to climate change; assessing the school and community vulnerability to climate change; and developing schools and community adaptation practices.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

In the same framework, and with financial support of the **Livelihood Funds**, ARCOS recruited 30 new individuals in the capacity of Community Extension Officers and Tree Nursery Managers respectively, to be based in the field and provide extension services related to climate change adaptation including farmers trainings, production, and management of trees of various species as well as monitoring and evaluation. By the end of the year 2020, 5,921 farmers were trained and gathered into 202 Friends of Nature Associations through which all climate resilient interventions will be channelled, and 606,000 trees of different species were planted on 2,479.3 ha. Importantly, planted trees included more indigenous trees than ever, such as like *Ficus SP*, *Mitragyna rubrostipulacea*, *Erythrina sp* and *Markhamia lutea* to increase diversity and restore farmland ecosystems. The monitoring mechanisms are in place to ensure the growth and maturity of planted trees so that they can contribute to CO2 sequestration, sustain soil organic matter production, and contribute to soil protection and erosion control.

3.3 Promoting Sustainable Agriculture and Improved Food Security

As part of its Nature-Based Community Development Program, ARCOS promotes grassroot solutions to enhance healthy, environmentally friendly, economically viable and socially responsible food systems.

In 2020, over 6,000 farmers were trained in Sustainable Agricultural Land Management (SALM) including tree planting, soil erosion control, integrated nutrients, pests and diseases management and sustainable agronomic practices among others. In addition, over 480,000 agroforestry trees were planted across approximately 2,400 ha in Rulindo and Bugesera.

Furthermore, a community livelihood development strategy was developed as a tool to guide current and future interventions in building resilience to climate change and sustainable livelihoods in Rwanda's agro-systems.

4. Strategic Program Approaches

4.1 Regional Hub for Information, Capacity Building, Advocacy and Policy Dialogue

Guided by its strategic plan 2016-2020, ARCOS strived to position itself as the regional center for knowledge sharing, training, policy influencing and dialogue on conservation and development agenda. 2020 was marked by the development and sharing of different communication materials with partners, stakeholders, and particularly local community amongst others, as follows:

1. The web article published on the website of Mountain Partnership titled: "*Engaging youth for a wise use of mountains in Rwanda*".
2. A poster presentation published on the ARCOS website titled: "*Rwanda wetland cover change mapping 2008-2018*".
3. A policy brief published on the ARCOS website titled: "*Rwanda Wetland biodiversity: valuable but vulnerable asset*".

To promote mainstreaming of ecosystem approach in development agenda and advocate for pro-poor policies and participatory decision-making, ARCOS participated in the planning, mobilized, and shared biodiversity data with the city of Kigali and Ministry of Environment to inform the development of the City of Kigali wetland management plan. We have completed the process of upgrading ARCOS Biodiversity Information Management System (ARBIMS) and relocated our website from Contabo to Amazone webservices to enhance the management and facilitate easy administration and increase the hosting capacity.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4.2 Networking, Partnership and Membership

Despite COVID-19 challenges, ARCOS managed to secure new potential partners. Through the Eco-Schools Programme, ARCOS' partnership with the Danish Outdoor Council (DOC) became a reality and full implementation of the Eco-Schools Programme was kicked off officially. Through the Eco-Schools Programme new MoUs were also signed with UNESCO/CNRU and Rwanda Education Board (REB) and enhanced ARCOS's Environmental Education Programme collaboration with The Rwanda Environment Management Authority (REMA). 2020 was also marked by the full implementation of ARCOS' big project (Agroforestry for Livelihoods Project) that will last 20 years. Through the A4L project ARCOS strengthened its partnership with the Ministry of Environment in Rwanda and specifically with the Rwanda Forestry Authority (RFA).

At regional level, ARCOS worked in partnership with the UN Environment to develop the Adaptation at Altitude (A@A) project. The project was approved, and full implementation will start in early 2021. ARCOS explored more opportunities of collaboration with international stakeholders.

On the ground, ARCOS kept up the momentum to engage local community members. A total of 234 community members were reached and ARCOS is putting much more effort in increasing the number of communities reached as well as their engagement in conservation initiatives and good practices.

Regarding Membership Programme, much effort was put in reviewing the ARCOS Membership scheme and member mobilization strategies. The membership was reviewed, updated and upgraded. More information about the ARCOS Membership Programme can be found on the ARCOS website (www.arcosnetwork.org). ARCOS submitted its application to become a Foundation for Environmental Education (FEE) member, and renewed its membership with the International Union for Conservation of Nature (IUCN).

4.3 Promoting Nature Based Community Enterprises

Nature Based Community Enterprises (NBCEs) is a development structure of community-based organizations supported by ARCOS to implement on the ground climate resilient and biodiversity conservation interventions. It is part of ARCOS's Nature Based Community Development Programme (NBCDP) through which ARCOS channels all collaborative conservation actions implemented at community level in the Albertine Rift Region.

The year 2020 saw a considerable increase in the number of NBCEs from 32 to 233. Thanks go to the Livelihoods Fund who support ARCOS through the Agroforestry for Livelihoods project that aims to enhance resilience to climate change through large-scale tree planting across 15,209 ha and promote sustainable livelihood in the Rulindo and Bugesera districts of Rwanda. Over 6,000 farmers from 201 new NBCEs were trained in Sustainable Agricultural Land Management (SALM) including tree planting, soil erosion control, integrated nutrients, pest and disease management and sustainable agronomic practices among others. Furthermore, a community livelihood development strategy was developed as a tool to guide current and future interventions in building resilience to climate change in Rwandan agro-systems.

Additionally, 201 new farmer-based Saving and Credit Associations, also named VSLAs were initiated through the newly established NBCEs to drive financial sustainability at grassroot level. Awareness and outreach initiatives were implemented through farmer-to-farmer and media campaigns and events held to communicate community achievements, and share lessons learnt and success stories with other communities and stakeholders.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4.4 Promoting Quality Education for Sustainable Development as part of the Eco-Schools Programme in Rwanda

Education for Sustainable Development (ESD) is a dynamic concept that encompasses a new vision of education that seeks to empower people of all ages to assume responsibility for creating and enjoying a sustainable future. This is a new programme that ARCOS is in the process of integrating into its short and long-term strategic interventions in Rwanda with the aim to translate the principles of Education for Sustainable Development (ESD) into practice. In 2020, ARCOS focused on building the capacity of students, teachers and parents on the Importance of the IVAC (Investigation, Vision, Action and Change) approach used by eco-schools programme and seven steps followed for schools to qualify for the eco-schools green flag.

We have started with 10 schools during 2020. The target is to reach 35 schools by 2024. ARCOS has facilitated the establishment of Eco-Schools governance structures at school, district and national levels. These include the Eco-Schools Committees and Eco-Schools parliaments at 10 schools, District Advisory Committees, and the National Advisory Committee. These committees meet regularly and separately to evaluate progress of the implementation of program activities and provide recommendations on critical aspects of the programme.

In addition, ARCOS has organized a Training of Trainers (ToT) in Eco-schools methodology and climate change adaptation. This ToT has involved 330 participants including students and teachers from the 10 pilot schools, parents and local authorities. Overall, 200 students of which 50% were girls and 50% boys, 50 teachers of which 45% women, 55% men, 40 parents of which 43% were women and 57% were men, and 40 local authorities were involved. Furthermore, those who participated in ToT have in turn trained their fellow colleagues (students/teachers/parents). In this regard, 500 students from environmental clubs from the 10 schools, approximately 70 teachers and 210 parents were later trained by ToT participants in the same topics and are now active and self-confident in implementing the Eco-Schools approach and climate resilience practices.

Moreover, a participatory environmental review and climate change vulnerability assessment at school level was conducted in collaboration with the schools (students, teachers and parents involved through Eco-Committees). Five highly vulnerable schools were supported with rainwater harvesting facilities and over 1,000 trees including agroforestry and fruit trees were planted within the 10 schools to enhance school greening, windbreaking, beauty and access to fruits.

Additionally, ARCOS has participated in Covid-19 prevention and Back-to-School Campaigns by producing and distributing awareness materials, organizing radio spots, social media campaigns and Door-to-Door campaigns. This has reduced school drop-out rate from 15% to 7% within the first three months in the 10 pilot schools. To enhance hygiene and contribute to the reduction of the spread of Covid-19, ARCOS has supported 10 pilot eco-schools with the construction of hand washing stations and other materials

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review and reserves policy

a. ARCOS Financial Review, Funding and Reserves Policy

Total income amounted to £666,531 (2019: £234,992) and after deducting total expenditure of £325,204 (2019: 191,374) there was a surplus of £341,327 (2019: surplus of £43,618). At the year end closing funds amounted to £420,016 (2019: £78,689). Due to the favourable increasing value of land in Rwanda, there was a total surplus on the disposal of land of £228,387 (2019: £113,378) as shown in note 4.

As noted above, the Society entered into a number of projects with different organisations and the grant income for 2020 is set out in note 2 to these accounts.

ARCOS is in the process of purchasing a property in Kigali, however as at 31 December 2020 legal ownership had not yet passed to ARCOS and the full purchase price had not yet been paid. Part payment has been made and that is included in current assets as a prepaid expense to be reflected in fixed assets once legal title has passed to the charity and full payment has been made.

The Trustees are satisfied that the level of reserves, currently £420,016 (2019: £78,689) are adequate to meet the immediate outgoings of the Society, however the Trustees are seeking to increase funds to aid stability. A further sum will be payable for the ARCOS property, once that has been determined and the legal arrangements are in place. The nature of the Society's funding means that projects are undertaken and therefore project costs are only incurred once suitable funding arrangements have been secured and therefore projects work on a breakeven basis, with minimal funds being retained at any one time. All of the work that ARCOS undertakes is project related and The Trustees therefore consider all reserves held to be of a restricted nature, as such there are no unrestricted funds held as at the balance sheet date. In certain circumstances restricted funds may become overdrawn temporarily where project expenditure is incurred in advance of funding being received. This is only a temporary situation. As a result of the pandemic, entitlement to some income has been delayed due to postponement of activities, although costs may still have been incurred.

b. Annual Audit Report

The financial audit for the period January to December 2020 was carried out by KfV Partners, Certified Public Accountants, Kigali, Rwanda. No major issues were identified by the audit. A copy of the Annual Audit report can be made available upon request.

c. Principal risks and uncertainties

The Trustees are aware of the various risks facing ARCOS and these are discussed by the Trustees on a regular basis. The Trustees have put in place plans to mitigate those risks as far as possible, where this is within their control.

d. Going concern

After making appropriate enquiries to satisfy themselves of the stability and financial health of the Society, taking into consideration the impact of COVID19, the Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Facing the Future

The priorities for the year 2021 are structured mainly on three strategic activities:

1. Our strategic plan will be updated to cover the period of 2021-2025 and its launch in the 4th quarter of the year will coincide with the launch of the UN decade on ecosystem restoration (2021-2030).
2. We shall start the process to relocate our regional headquarters to Kigali-Rwanda to position ARCOS as a regional organization operating locally and engaging broadly.
3. We shall strengthen our collaboration with the Livelihoods Foundation and sustain our long term partnership we secured by early 2020 through the implementation of the Agroforestry for the Livelihoods project, a 20 year project whose target is to mitigate the impact of land and agro-ecosystem degradation and climate-change related hazards across 15,000 ha by planting about 3.7 million agroforestry, fruit and woodland trees, and to improve the livelihoods of more than 27,000 smallholder farmers on the ground and sequester between 2 – 3.5 million tons of CO₂.

By the end of 2021, we shall have positioned ARCOS as a lead organization in the promotion of science-based policy guidance in the management and wise use of wetland resources in the Albertine Rift region, through the documentation and upscaling of the Rwanda wetland ecological integrity assessment project.

Furthermore, ARCOS will invest more efforts in fundraising through staff capacity building as well as the development and submission of quality projects to relevant donors but also maintaining good relationships with already secured partnerships especially focusing on regional projects targeting first DRC, Uganda and Tanzania, with particular attention to the Sustainable Mountain Development in Africa and Fresh water management in the great lake's region.

Structure, governance and management

Structure and Governance

The Society is a charitable company which was formed from the Albertine Rift Conservation Society established in 1995 and hosted by the World Conservation Monitoring Centre (United Kingdom) and the Regional Coordination Office by Nature Uganda (Uganda). All monies held in bank accounts by this entity were donated to the Society on incorporation (8 November 2000). The Society is governed by its Memorandum and Articles of Association (revised 19 October 2012). The Society gained charitable status and was registered with the Charity Commission on 16 February 2004 (charity number: 1102123).

Board of Directors/Trustees: The Society is managed by a Board of Directors/Trustees. ARCOS has currently eight board members (including a Chairman, ViceChairman, Treasurer and Secretary) who meet at least once per year or as needed in an annual general meeting. The Chairman or in his absence the ViceChairman chairs the meeting. Any other member elected by members can chair the meeting if the Chairman and Vice Chairman are not present. The Board recruit and appoint Trustees who they consider will bring valuable and practical skills to the Society.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Honorary Officers: The Board of Directors may appoint any person as Honorary President of the Society and any persons as Patrons of the Society. The Honorary president and patrons (hereinafter described as "Honorary Officers") shall hold honorary positions only and shall not, by reason of holding those positions, be deemed for any purposes members or Directors of the Society. The duties and responsibilities of the Honorary Officers shall be determined by the Board of Directors and may be varied by the Board at any time. The Board may, if it thinks fit, invite any one or more of the Honorary Officers to attend any General Meeting of the Society or any meeting of the Board of Directors provided always that any Honorary Officer so attending shall speak only if invited to do so by the chairman of the meeting and shall not vote on any matter.

Regional Forum: The Directors may establish an Albertine Rift Regional Forum to provide opportunities for discussion and exchange of ideas and information between the Society and such organizations, bodies and individuals as may wish to contribute to the Society's activities and support its objects.

Management committee: The Chairman, Vice Chairman, Treasurer and Executive Director shall meet as the Management Committee at such intervals as the Board of Directors thinks fit. The Management Committee shall review the operations and activities of the Society and report the findings to the Board of Directors.

Staff positions: The Board of Directors may appoint such persons as it thinks fit to post including a position with overall responsibility for operational matters (whose formal title may vary but hereafter known as the Executive Director), and such other salaried or voluntary staff posts on such terms and conditions, including remuneration and benefits, and with such duties and responsibilities as the Board, in its entire discretion, thinks fit. The Board may, at any time, vary or alter the terms and conditions and the duties and responsibilities of these posts provided always that no Directors shall occupy any of these posts. The Executive Director shall be the senior member of staff of the Society, and shall have responsibility for co-coordinating the Society's activities and programmes.

Trustees

The Trustees in office during part or all of the year ended 31 December 2020 were:

Mr J Salehe (Vice Chair/Chairman)
Professor B Kaplin (resigned 30 September 2020)
Mr P Mafabi (Vice Chair/Chair) (deceased 15 September 2020)
Mrs W Ntamubano
Dr J Bemigisha
Dr B Nyirambangutse
Mr E Nizaeyimana
Dr A Mukashema (appointed 10 December 2020)
Dr V N Keraro (appointed 10 December 2020)
Dr C Kahindo (appointed 10 December 2020)

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr B Nyirambangutse
Trustee



Date: 15/09/2021

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBERTINE RIFT
CONSERVATION SOCIETY ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 29 September 2021 | 09:17 BST

Mrs J Rowe

FCCA

For and on behalf of Peters Elworthy & Moore
Chartered Accountants, Cambridge

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|----------------------------------|-----------------------------|-----------------------------|
| INCOME FROM: | | | | |
| Donations and grants | 2 | 665,630 | 665,630 | 234,992 |
| Other income | 3 | 901 | 901 | - |
| TOTAL INCOME | | 666,531 | 666,531 | 234,992 |
| EXPENDITURE ON: | | | | |
| Charitable activities | 4 | 325,204 | 325,204 | 191,374 |
| TOTAL EXPENDITURE | | 325,204 | 325,204 | 191,374 |
| NET INCOME | | 341,327 | 341,327 | 43,618 |
| NET MOVEMENT IN FUNDS | | 341,327 | 341,327 | 43,618 |
| RECONCILIATION OF FUNDS: | | | | |
| Total funds brought forward | | 78,689 | 78,689 | 35,071 |
| Net movement in funds | | 341,327 | 341,327 | 43,618 |
| TOTAL FUNDS CARRIED FORWARD | | 420,016 | 420,016 | 78,689 |

The notes on pages 19 to 34 form part of these financial statements.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04103967

BALANCE SHEET
AS AT 31 DECEMBER 2020

| | Note | 2020 £ | 2019 £ |
|--|------|----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 8 | 197,524 | 143,200 |
| | | <u>197,524</u> | <u>143,200</u> |
| CURRENT ASSETS | | | |
| Debtors | 9 | 220,794 | 4,766 |
| Cash at bank and in hand | | 134,498 | 22,523 |
| | | <u>355,292</u> | <u>27,289</u> |
| Creditors: amounts falling due within one year | 10 | (132,800) | (91,800) |
| NET CURRENT ASSETS / LIABILITIES | | <u>222,492</u> | <u>(64,511)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>420,016</u> | <u>78,689</u> |
| TOTAL NET ASSETS | | <u>420,016</u> | <u>78,689</u> |
| CHARITY FUNDS | | | |
| Restricted funds | | 420,016 | 78,689 |
| TOTAL FUNDS | | <u>420,016</u> | <u>78,689</u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04103967

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr B Nyirambangutse

Trustee

Date: 15/09/2021

The notes on pages 19 to 34 form part of these financial statements.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | 2020 £ | 2019 £ |
|---|------|------------------|----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net cash used in operating activities | 14 | (56,529) | (136,477) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from the sale of tangible fixed assets | | 279,681 | 126,631 |
| Purchase of tangible fixed assets | | (111,177) | - |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | | 168,504 | 126,631 |
| CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR | | | |
| Cash and cash equivalents at the beginning of the year | 16 | 111,975 | (9,846) |
| | | 22,523 | 32,369 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 15 | 134,498 | 22,523 |

The notes on pages 19 to 34 form part of these financial statements

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Albertine Rift Conservation Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 GOING CONCERN

The Trustees have reviewed the financial position of the charity, including the potential impact of COVID-19 and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.3 COMPANY STATUS

The Society is a company limited by guarantee and registered under the Companies Act with charitable status. Status was gained on 16 February 2004. The members of the Society are the Trustees named on page 1. In the event of the society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Society.

1.4 FUND ACCOUNTING

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Trustees consider that all of the Society's funds are restricted.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

1. ACCOUNTING POLICIES (CONTINUED)

1.5 INCOME

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are recognised when the Society has been notified in writing of both the amount and settlement date. In the event that a grant is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Membership fee income is recognised in the period to which it relates. Membership income owing to the Society at the year end is included in debtors.

Donations are recognised once the Company has entitlement to the income, it is probable that it will be received and the amount of receivable can be measured reliably.

Income from funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the bank.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society and include project management carried out at Head Office.

All expenditure is inclusive of irrecoverable VAT.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

| | |
|----------------------------|-------------------|
| Freehold land and property | - Not depreciated |
| Motor vehicles | - over 20 years |
| Office equipment | - 25% |
| Computer equipment | - 25% |

1.8 FOREIGN CURRENCIES

The Society's functional currency is Rwandan Francs and the presentational currency is GBP pounds sterling (£).

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the average rate for the year.

Exchange gains and losses are recognised in the Statement of Financial Activities Incorporating the Income and Expenditure Account.

1.9 PENSIONS

During the year the Society contributed towards the National Social Security Fund on behalf of its employees and the pension cost represents the amounts payable by the company to the fund in respect of the employer contribution for that year.

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

1. ACCOUNTING POLICIES (CONTINUED)

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 FINANCIAL INSTRUMENTS

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM DONATIONS AND GRANTS

| | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------|--|---------------------------------------|---------------------------------------|
| Grants | 665,630 | 665,630 | 234,992 |
| | <hr/> | <hr/> | <hr/> |
| Total 2019 | 234,992 | 234,992 | |
| | <hr/> | <hr/> | |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

Grants received comprise:

| | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------------------|--|---------------------------------------|---------------------------------------|
| JRS | 64,222 | 64,222 | 43,104 |
| CEPF | - | - | 34,676 |
| Core | 3,706 | 3,706 | 57,490 |
| One Tree Planted | 31,324 | 31,324 | 8,664 |
| Africa Regional Mountains | - | - | 3,826 |
| GBIF | - | - | 1,117 |
| WRI | - | - | 1,567 |
| Sainsburys | 8,918 | 8,918 | 19,170 |
| NFF-RSF | - | - | 39,185 |
| ECO Schools | 64,662 | 64,662 | 17,722 |
| VTS | - | - | 8,471 |
| Livelihoods | 488,236 | 488,236 | - |
| Eco Agriculture International | 693 | 693 | - |
| STIFT The Stockholm Movement | 3,869 | 3,869 | - |
| | <u>665,630</u> | <u>665,630</u> | <u>234,992</u> |

3. OTHER INCOMING RESOURCES

| | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------|--|---------------------------------------|---------------------------------------|
| Rent | 901 | 901 | - |
| | <u>901</u> | <u>901</u> | <u>-</u> |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2020 £ | Support and governance costs 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--|---|---|-----------------------------|-----------------------------|
| Biodiversity and ecosystem services | 61,996 | - | 61,996 | 86,767 |
| Climate change | 314,495 | - | 314,495 | 64,080 |
| Administration, Management, M&E and Development | 740 | - | 740 | 42,638 |
| Clean Water & Renewable Energy | - | - | - | 7,257 |
| Supporting IWRM | - | - | - | 19,073 |
| Agriculture and Improved Food Security | - | - | - | 20,668 |
| Eco Schools Programme | 43,538 | - | 43,538 | 15,692 |
| Collaborative Action | 5,615 | - | 5,615 | - |
| Project support | - | (101,180) | (101,180) | (65,430) |
| Staff costs | - | - | - | 629 |
| | <u>426,384</u> | <u>(101,180)</u> | <u>325,204</u> | <u>191,374</u> |
| Total 2019 | <u>256,804</u> | <u>(65,430)</u> | <u>191,374</u> | |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF DIRECT COSTS

| | Biodiversity and ecosystem services 2020 £ | Climate change 2020 £ | Admin, Manage- ment, M&E and Develop- ment 2020 £ | Clean Water & Renewable Energy 2020 £ | Supporting IWRM 2020 £ |
|---------------------------------|---|--------------------------------|--|--|---------------------------------|
| Staff costs | 37,855 | 184,456 | 740 | - | - |
| Consultancy & professional fees | 20,932 | 30,989 | - | - | - |
| Travel and motor costs | 3,159 | 29,363 | - | - | - |
| Equipment and consumables | 50 | - | - | - | - |
| Tree plantation | - | 51,787 | - | - | - |
| Meetings and workshops | - | 7,300 | - | - | - |
| Office costs | - | 10,600 | - | - | - |
| | <u>61,996</u> | <u>314,495</u> | <u>740</u> | <u>-</u> | <u>-</u> |
| Total 2019 | <u>86,767</u> | <u>64,080</u> | <u>42,638</u> | <u>7,257</u> | <u>19,073</u> |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF DIRECT COSTS (continued)

| | Agriculture and Improved Food Security 2020 £ | Eco Schools Programme 2020 £ | Collabora- tive Action 2020 £ | Staff costs 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---------------------------------------|---|--|--|--------------------------|-----------------------------|-----------------------------|
| Staff costs | - | 17,678 | 5,615 | - | 246,344 | 161,131 |
| Consultancy & professional fees | - | - | - | - | 51,921 | 19,276 |
| Travel and motor costs | - | 1,681 | - | - | 34,203 | 34,811 |
| Equipment and consumables | - | 14,618 | - | - | 14,668 | 3,404 |
| Tree plantation | - | - | - | - | 51,787 | - |
| Meetings and workshops | - | 6,300 | - | - | 13,600 | 19,388 |
| Office costs | - | 3,261 | - | - | 13,861 | 18,794 |
| | - | 43,538 | 5,615 | - | 426,384 | 256,804 |
| Total 2019 | 20,668 | 15,692 | - | 629 | 256,804 | |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF SUPPORT COSTS

| | Total funds 2020 £ | Total funds 2019 £ |
|---|---------------------------------------|---------------------------------------|
| Staff costs | 26,381 | - |
| Consultancy & professional fees | 1,891 | 4,974 |
| Travel and motor costs | 3,020 | 7,192 |
| Equipment and consumables | 11,446 | - |
| Meetings and workshops | 4,437 | 6,196 |
| Office costs | 55,588 | 31,893 |
| Audit & accountancy | 4,728 | 5,761 |
| Foreign exchange | 14,157 | (8,198) |
| (Profit)/loss on disposal of fixed assets | (228,387) | (113,378) |
| Depreciation | 5,559 | 130 |
| | <u>(101,180)</u> | <u>(65,430)</u> |

5. STAFF COSTS

Staff costs were as follows:

| | 2020 £ | 2019 £ |
|--------------------------------------|-------------------|-------------------|
| Wages and salaries | 216,245 | 161,131 |
| Pensions, medical and other (non-UK) | 56,480 | - |
| | <u>272,725</u> | <u>161,131</u> |

The average number of employees during 2020 was 29 (2019: 13). No employee earned in excess of £60,000 per annum.

There were no UK staff employed during the current or previous year.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

6. INDEPENDENT EXAMINER'S REMUNERATION

| | 2020 | 2019 |
|---|---------------------|---------------------|
| | £ | £ |
| Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts | 2,850 | 2,760 |
| | <u><u>2,850</u></u> | <u><u>2,760</u></u> |

7. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The charity considers the key management personnel to be the Trustees.

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

No amounts have been paid directly to any third parties on behalf of the Trustees.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

8. TANGIBLE FIXED ASSETS

| | Freehold property £ | Motor vehicles £ | Office equipment £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------|------------------------|--------------------------|----------------------------|------------|
| Cost or valuation | | | | | |
| At 1 January 2020 | 143,200 | - | 8,859 | 23,972 | 176,031 |
| Additions | - | 111,177 | - | - | 111,177 |
| Disposals | (51,294) | - | - | - | (51,294) |
| At 31 December 2020 | 91,906 | 111,177 | 8,859 | 23,972 | 235,914 |
| Depreciation | | | | | |
| At 1 January 2020 | - | - | 8,859 | 23,972 | 32,831 |
| Charge for the year | - | 5,559 | - | - | 5,559 |
| At 31 December 2020 | - | 5,559 | 8,859 | 23,972 | 38,390 |
| Net book value | | | | | |
| At 31 December 2020 | 91,906 | 105,618 | - | - | 197,524 |
| At 31 December 2019 | 143,200 | - | - | - | 143,200 |

9. DEBTORS

| | 2020 £ | 2019 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Prepayments and accrued income | 220,794 | 4,766 |
| | 220,794 | 4,766 |

Included in prepayments is a deposit (£186,065) that has been paid towards a new ARCOS property. The legal transaction had not been completed and ownership of the property had not passed to ARCOS by 31 December 2020.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|----------------|---------------|
| Accruals and other creditors | <u>132,800</u> | <u>91,800</u> |

11. RESTRICTED FUNDS

At 31 December 2020, the closing fund balances of the Society were represented by the following projects:

| | 2020 £ | 2019 £ |
|-------------------------------|----------------|---------------|
| Core Expenditure | (314,700) | (245,365) |
| JRS | 28,492 | 13,268 |
| MacArthur ARBMIS / MACEI | 457,062 | 286,071 |
| GBIF | - | (4,027) |
| NFF-RSF | 26,581 | 26,598 |
| WRI | - | 538 |
| Rent | 901 | - |
| Sainsburys | (5,550) | (5,577) |
| One Tree Planted | 28,271 | (16) |
| ECO Schools | 16,111 | 130 |
| VTS | 7,065 | 7,069 |
| Eco Agriculture International | 693 | - |
| Livelihoods | 171,221 | - |
| Stockholm Environment | 3,869 | - |
| | <u>420,016</u> | <u>78,689</u> |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

Core Expenditure - The core expenditure fund is used to meet the day to day running expenses of the Society. When restricted projects include an element of funding to cover overheads etc, those balances are transferred to the core expenditure fund out of which these overheads are met. Overheads have been incurred which have not yet been allocated to the relevant project fund.

JRS - These funds were received to support development of the Albertine Rift Biodiversity Portal.

MacArthur - The MacArthur funds support sub-regional planning processes and strengthening information and data management and local NGO's, CBO's networking capacity for enhanced conservation action in the Albertine Rift. ARBMIS is the ARCOS Regional Biodiversity Management Information System, as referred to in the Trustees' Report. The MACEI project is in support of the establishments of a regional information and training centre in Kigali to enhance conservation and promote sustainable development in the Albertine Rift.

GBIF - This fund is money from the Global Biodiversity Information Facility for workshops. This project is now closed.

NFF-RSF - The 'Seeds, Soil and Culture Fund of RSF Social Finance' provided a grant to be put towards enhancing bio-cultural knowledge and eco-agricultural practices for mountain community livelihoods and climate change resilience in Rwanda and Uganda.

WRI - Income from the World Resources Institute to transform human induced landscapes through Forest Landscape Restoration activities. This project is now closed.

Rent - This income is to be used for finance expenses.

Sainsburys - Income relates to consultancy services for the Sainsbury's Fairly Traded tea pilot.

One Tree Planted - ARCOS is working in collaboration with One Tree Planted to plant 28,000 trees.

ECO Schools - Part of the Danish Outdoor Council's programme promoting the right to quality education through Eco-Schools in Africa.

VTs - A project committed to restoring and protecting Amasangano confluence wetland zone in Rwanda for enhanced ecological integrity and sustainable community livelihoods.

Livelihoods - This is a project focusing on fighting climate change and its effects through the reduction of greenhouse emissions and/or the increase of greenhouse gas sequestration. The project also endeavours to reduce poverty, promote gender equality and inclusion of youth.

Stockholm Environment - This is a project to provide support to the Economics of Land Degradation policy engagement processes in Rwanda.

Where funds are in deficit at the year end, in some circumstances this has arisen from closing creditors or delayed income where entitlement was not present at the year end date, but costs have been incurred on activities. The Trustees are aware of this and will monitor the situation.

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

12. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Balance at 31 December 2020 £ |
|------------------|--------------------------------------|-------------|------------------|---|
| Restricted funds | 78,689 | 666,531 | (325,204) | 420,016 |

SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Balance at 31 December 2019 £ |
|------------------|--------------------------------------|-------------|------------------|---|
| Restricted funds | 35,071 | 234,992 | (191,374) | 78,689 |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

| | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 197,524 | 197,524 |
| Current assets | 355,292 | 355,292 |
| Creditors due within one year | (132,800) | (132,800) |
| Total | 420,016 | 420,016 |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

| | Restricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 143,200 | 143,200 |
| Current assets | 27,289 | 27,289 |
| Creditors due within one year | (91,800) | (91,800) |
| Total | <u>78,689</u> | <u>78,689</u> |

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|--|-----------------|------------------|
| Net income for the period (as per Statement of Financial Activities) | <u>341,327</u> | 43,618 |
| Adjustments for: | | |
| Depreciation charges | 5,559 | 130 |
| Profit on the sale of fixed assets | (228,387) | (116,933) |
| (Increase)/decrease in debtors | (216,028) | 2,164 |
| Increase/(decrease) in creditors | 41,000 | (69,011) |
| Net cash used in operating activities | <u>(56,529)</u> | <u>(140,032)</u> |

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2020 £ | 2019 £ |
|--|----------------|---------------|
| Cash in hand | 134,498 | 22,523 |
| Total cash and cash equivalents | <u>134,498</u> | <u>22,523</u> |

ALBERTINE RIFT CONSERVATION SOCIETY
(A Company Limited by Guarantee)

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

16. ANALYSIS OF CHANGES IN NET DEBT

| | At 1 January 2020 £ | Cash flows £ | At 31 December 2020 £ |
|--------------------------|------------------------------|-----------------|--------------------------------|
| Cash at bank and in hand | 22,523 | 111,975 | 134,498 |
| | <u>22,523</u> | <u>111,975</u> | <u>134,498</u> |

17. RELATED PARTY TRANSACTIONS

There were no related parties or related party transactions during the current or previous year.

18. POST BALANCE SHEET EVENTS

ARCOS is in the process of purchasing a property in Kigali, however as at 31 December 2020 legal ownership had not yet passed to ARCOS and the full purchase price had not yet been paid. Part payment has been made and that is included in current assets as a prepaid expense to be reflected in fixed assets once legal title has passed to the charity and full payment has been made.