

REGISTERED COMPANY NUMBER: 04823686 (England and Wales)
REGISTERED COMPANY NUMBER: SC043082 (Scotland)
Charity Registration Number: 1103256

Ripple Africa

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2023

Ripple Africa

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Ripple Africa

Reference and Administrative Details

Trustees	Ms GL Jackson Mr TA Milton Mr CR Knight Mr G Furber Mr T Ray
SECRETARY	Mrs PE Haigh
REGISTERED OFFICE:	Whiteleaf Business Centre 11 Little Balmer Buckingham Bucks MK18 1TF
Charity Registration Number	1103256 - England & Wales SC043082 - Scotland
Company Registration Number	04823686
Bankers	Lloyds Bank plc Market Square Leighton Buzzard Bedfordshire LU7 IEU First Capital Bank Limited Private Bag 158 Mzuzu Malawi
Independent Auditor	Xeinadin Audit Limited 8th Floor Becket House 36 Old Jewry London EC2R 8DD

Ripple Africa
Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2023.

Status

Ripple Africa is a registered charity and also a private limited company. It is governed by its Memorandum and Articles of Association and the Companies Act 1985. Its Charity registration number with the Charity Commission of England and Wales is 1103256, its charity registration number with the Office of the Scottish Charity Regulator is SC043082, and its company registration number is 04823686.

Address	Trustees			
Whiteleaf Business Centre	Gabrielle Jackson	(Director)	Re-elected	26/02/2021
11 Little Balmer	Toby Milton	(Director)	Re-elected	14/02/2019
Buckingham	Charles Knight	(Director)	Re-elected	21/01/2022
Bucks	Geoffrey Furber	(Director)	Re-elected	21/01/2022
MK18 1TF	Trevor Ray	(Director)	Elected	14/07/2021

According to the Charity's Memorandum and Articles of Association, all Trustees of the Charity are appointed. The Board of Trustees has the power at any time to appoint any person to be a trustee.

Retirement

1) At the first annual general meeting all the trustees must retire from office unless by the close of the meeting the members have failed to elect sufficient trustees to hold a quorate meeting of the trustees. At each subsequent annual general meeting one trustee or one-fifth of the trustees must retire from office.

2) The trustees to retire by rotation shall be those who have been longest in office since their last appointment. If any trustees became or were appointed trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

3) If a trustee is required to retire at an annual general meeting by a provision of the articles the retirement shall take effect upon the conclusion of the meeting.

Objectives

The Charity's objectives are:

- to preserve and sustainably develop the environment
- to create opportunities for local communities
- to improve the standard of education and healthcare near our base in Nkhata Bay District

The trustees have reviewed the Charity Commission's general guidance on public benefit and have complied with the duty in Section 4 of the Charities Act 2006 to have regard to this guidance. The trustees always ensure that the projects undertaken by Ripple Africa are in line with the Charity's objectives.

Ripple Africa's ethos is "providing a hand UP and not a hand out," and we work by finding simple solutions to locally identified problems. We are the catalyst helping Malawians to sustainably manage their natural resources community by community.

Ripple Africa **Trustees Report**

Ripple Africa is a UK registered charity (1103256 and SC043082) focused on conservation, education and healthcare in northern Malawi, Africa. Founded in 2003, our mission is:

- To preserve and sustainably develop the environment
- To create opportunities for local communities
- To improve the standard of education and healthcare near our base in Nkhata Bay District

Ripple Africa's ethos is “**providing a hand UP and not a hand out,**” and we work by finding simple solutions to locally identified problems. We are the catalyst helping Malawians to sustainably manage their natural resources community by community.

ABOUT THE TEAM

In the UK, co-founders, Geoff and Liz Furber, have continued to work for the Charity for no pay. Pam Haigh is the UK General Manager, Nikki Khoram is Corporate Partnerships Manager and Project Coordinator and Claire Battersby is Ripple Africa's Administrator. Our part time Marketing Consultant, Laura Massey, works two days a week with us in the UK office.

We recruited Tina Hodges on 1st March 2023 as Data and Accounting Manager and Kaitlin Shendale on 15th May 2023 as Volunteer and Visitor Coordinator and Project Assistant. Tina is based in the UK office and Katlin in Malawi and Canada.

In the US, Kay Yoder has been managing Ripple Africa Inc and has supported our work on a voluntary basis. In the last 12 months we have received £85,145 from Ripple Africa Inc. towards our projects.

In Malawi, our Country Director is Force Ngwira. At the end of the year, 182 Malawian staff were employed by Ripple Africa, and over 12,693 local people worked with us on a voluntary or part time basis on our environmental projects.

VOLUNTEERS AND VISITORS

Since the pandemic, we have had fewer volunteers and visitors than we would normally expect. There was no visit from either Manchester University or Aldenham School but we have welcomed back volunteers and visitors.

This year we had three volunteers, one of whom was a teacher with us for a full academic school year. Kaitlin was also a volunteer, coming for three months during her study break from International Development in June 2022. During the year we welcomed 30 visitors. This included Trust and Foundation representatives to see the projects they are funding, Kay brought a group of five out, we had a corporate partner visit, our carbon management team, a returning volunteer plus family members of volunteers.

PROJECTS – PERFORMANCE IN 2021/2022 AND FUTURE PLANS

ENVIRONMENT

Total number of local community members working on our environmental projects, either on a voluntary or part time basis has increased substantially during the year:

Project	Number of people
Fish conservation	5,214
Tree planting	3,830
Community Agriculture	500
Forest Conservation	1,375
Changu Changu Moto	520
Improved Sweet Potatoes	1,254
Total	12,693

Fish Conservation

The Department of Fisheries is very supportive of our approach to fish conservation and are still keen to see the project introduced in all Districts along Lake Malawi's shoreline.

The Fish for Tomorrow project is now operating in Nkhata Bay, Nkhatakota, Salima, Dedza and Mangochi Districts.

- The project is now operating along 736 kilometres of lakeshore.
- We have established and trained 474 Beach Village Committees (BVCs), most with 11 members and are therefore directly working with around 5,214 people, 30% of whom are women.
- We have established and protect 133 key fish breeding areas.

In Nkhata Bay District, we are working with 143 BVCs and protecting 32 breeding areas. We continue to encourage fishers to use larger meshed nets to catch Usipa, which form over 70% of the fish caught in Lake Malawi. District bylaws will be reviewed this year as we have just finished developing Fisheries management plans which are with Fisheries headquarters for the final touches. We are working to help Fisheries enforce the ban on monofilament nets and are also in discussion with the District Council about the introduction of District permit fees to provide sustainable income for the continuation of the project. We also provided funding for the community to build toilets at the beach landing site in Tukombo.

In Nkhatakota District, our team have continued to work with the 65 Beach Village Committees in the District to help them carry out their activities, to audit the condition of the 13 Chambo breeding areas and to carry out monitoring on fish catches and income generated to measure the impact of the project. Manager Joyce Banda is also focusing on getting approval for new District Permit fees and we are hoping that the revised District Bylaws will soon be signed off.

In Salima and Dedza Districts with support from the International Conservation Fund of Canada, we are working with 119 BVCs, 103 in Salima District and 16 in Dedza. Salima has 40 protected breeding sites and Dedza has seven breeding sites. There has been a big reduction in the number of illegal fishing gears being used since the signing of the Salima fisheries bylaws in May 2022. The main issue now is the use of monofilament nets and shops have been audited to record the number of remaining mono-filament nets left to be sold. No new nets will be allowed to be sold after these have gone and as the nets have only a six month life, this will mean that monofilament nets will no longer be used in the two districts after this.

Ripple Africa

Trustees Report

In Mangochi District, the UNESCO funded project in the National Park is progressing well and we are hoping to secure further funding for this vitally important area of the lake. We are supporting 17 Beach Village Committees and 12 Village Natural Resources Committees to protect cichlid fish in the National Park area of Mangochi District and the Maleri Islands in Salima District.

Funding has also been secured this year to introduce the project into the remaining parts of Mangochi District and the project started in August 2022. Here we are now working with 132 BVCs in six Traditional Authority areas and have identified 65 breeding areas. New staff have been recruited and we have purchased 14 motorbikes and one vehicle. Awareness raising activities are being held and we are developing the BVCs.

Forest Conservation

Our forest conservation projects are continuing in Mzimba and Nkhata Bay Districts.

- In Choma, we have 62 conservation committees
- In Nkhata Bay South we have 63 committees

In Choma Hill, the Forest Conservation Committees continue to educate communities and carry out joint patrols with the Forestry Department to confiscate illegal charcoal. In the last year, they carried out 12 patrols and confiscated 440 bags of charcoal, 61 bicycles and three motorbikes. In addition to these patrols, the Forestry Department carried out other patrols and activities. Over time, these deterrents are reducing the number of charcoal traffickers.

Tree Planting

This year we have helped 3,820 farmers and community group members to plant trees in Mzimba District bringing the total planted since 2004 to 21 million trees. 1.85 million (94% of those successfully germinated in the tree nurseries) were planted out in Dec 2022 and January 2023 and are now being cared for by the beneficiaries under the supervision of our team here. We are now planting trees in the south of Mzimba District where there is more deforestation as well as in the north.

Commercial farmers have a financial interest to ensure that the trees grow successfully and we have now recruited some of our more experienced farmers to become lead farmers who are training others to care for their trees effectively. We are encouraging all our tree planters to also build Changu Changu Motos fuel-efficient cookstoves to further reduce the pressure on the remaining forests.

Community Agriculture – Fruit Trees, Vegetables and Livestock

During the year, we have helped 50 community groups in Nkhata Bay District to successfully grow a variety of fruit trees including tamarind, papaya, guava, lemon, orange, tangerine and avocado. The groups are given the seeds and plastic tubes and once the seeds have been sown, Maston Mkandawire, the project manager, visits the groups regularly to teach them how to prune and care for the seedlings, how to make manure, how to identify pests, and how to protect the seedlings from livestock once planted out. Each club has raised between 1,500 and 2,000 fruit tree seedlings, which are also shared with local schools and vulnerable families. They will not only benefit from the fruit to eat but will be able to sell any surplus and raise an income.

With his background in agriculture, Maston has also trained around half of the clubs how to grow better quality vegetables which they can sell at market to raise money to set up a chicken project and buy chicks, feed and vaccines. After six weeks the chickens are sold at market or to local people and the club can re-invest the money to expand their chicken business. Several clubs are now learning how to keep pigs.

Changu Changu Moto Fuel-Efficient Cookstoves

We are continuing to expand the number of our fuel efficient cookstoves under our new Carbon Offsetting Project. Our District Project Managers in Mzimba, Nkhota and Salima Districts run the project and our team of seven Area Managers, 21 Coordinators and 420 Community Volunteers help drive the project forward. So far, we have helped householders to build 85,099 cookstoves:

- 35,775 in Mzimba District
- 23,596 in Nkhota District
- 25,728 in Salima District

We are continuing to support the 40,000 households who have constructed cookstoves in Nkhata Bay District and money from sales of the carbon offsets is helping to fund the team here. We have eight Coordinators and 100 Community Volunteers working here.

Improved Sweet Potatoes

12,543 bundles of vines have been distributed to 1,254 farmers this year, 44% of whom are male and 56% female. The majority (77%) of the farmers have grown sweet potatoes before. Four different varieties of vines have been distributed, and these are all varieties that have grown well in the area previously.

Farmers are able to harvest the sweet potatoes three times a year as it only takes 4 months for the vines to produce the sweet potatoes. The leaves can also be eaten and this further increases the benefit of the project, both nutritionally and financially.

Ripple Africa
Trustees report

Future Plans for Environmental Projects

- We will continue to seek funds to enable us to continue to support fishing communities to protect fish stocks and to work with District Councils to introduce District fishing permits to provide sustainable long term project funding.
- We hope to eventually expand the Fish for Tomorrow project into Karonga and Rumphi Districts and the islands of Chizumulu and Likoma
- We will continue to support householders who have installed the Changu Changu Moto and help further households to build these in new project areas
- We will continue to support our Forest Conservation Committees to protect trees in the areas in which they work.
- We hope to further expand the tree planting project into new areas of the south of Mzimba District as part of a new carbon offsetting scheme.
- We will expand the community fruit tree planting project in Nkhata Bay District
- We will continue to increase the stocks of orange fleshed sweet potatoes in our area.

EDUCATION

Pre-schools

900 children are now registered at our eight preschools and the 26 teachers are now focusing more on child led learning through structured play. During the year, we received funding to rebuild Chiomba Preschool and the new school has been enthusiastically received by teachers and children. Several clients on our Disability Project are now able to attend preschool with support from Matilda and the teachers.

We built a new toilet block at Matete 2 pre-school, and we have just secured funding to enable us to improve storage and hygiene at all our preschools.

Primary Schools

We have continued to fund four trainee teachers at local primary schools to supplement the government teaching staff.

Kapanda Community Day Secondary School

A new double classroom block has been built and desks have been provided for the additional students attending the school and we have provided new books for the school library.

Community Library and Adult Literacy

During the year, 3,201 books were borrowed and 2,826 readers came to the library to read the newspaper and books. 2,351 secondary student visits were recorded, 31% more than the previous year. We welcomed 100 new members in 2022, twice as many as in 2021. An audit has been carried out to create more space for new books and 'retire' some of the less read and damaged books.

Adult Education classes have continued with Allamson regularly welcoming between five and ten students three days a week. The students attending are mainly those who go to Open School at Kapanda Secondary School.

Children's Corner has been more challenging this past year in terms of attracting new members but we have plans in place to run reading groups in other villages to expand the reach of the project.

Ripple Africa
Trustees Report

Future Plans for Education

- We will continue to run the eight pre-schools and ensure the children receive an early years education and daily meal of sweet potato.
- We will continue to maintain primary school buildings when funding allows.
- We will continue to fund four trainee teachers as long as funding permits.
- We will continue to support and run the Library, Adult Education and Children's Corner sessions, and we will buy additional books when funding is available.

HEALTHCARE***Disabilities and Rehabilitation***

At the end of the year, we have 146 clients registered with the project – including 38 new clients. Seventeen clients were either discharged or left the group and sadly, five clients died, all but one from malaria. Matilda creates bespoke treatment plans for each individual, working with their parents or guardians to ensure that the goals set are achievable. She will also work with them to assess whether the client would benefit from any devices which can either be made locally such as parallel bars, walking frames and corner seats, or sourced from other organisations within Malawi.

The average age of our clients remains at 11 years, 59% are male and 15% of our clients rely on nutritional support. One hundred and four clients attend group sessions or receive home visits each week and the remainder are Occasional Clients. These clients only come to the group sessions as and when they need monitoring for their long-term progress or to be referred for a new device. Forty percent of our clients are unable to walk.

Matilda has continued to run awareness sessions at pre-schools and local primary schools. This has included offering basic training to the teachers and she has supported them to offer more inclusive learning for children with disabilities.

Family Planning and Sexual Health

Watson and Rebecca have continued to work with schools, couples and community groups to encourage the use of contraception and discuss the impact of family size on income and natural resources.

Success is my dream has continued to be the slogan for the school life skills lessons, and as well as continuing at primary and secondary schools, we have set up 11 children's corner groups which allows us to reach almost 1,000 children outside school hours and are now working with 50% more children. The groups offer informative talks with question-and-answer sessions and sports and games which attract large numbers of children.

Throughout the year, Watson and Rebecca continued to work closely with community groups including village banks, women's groups known locally as kitchen top-up groups, sport teams and with couples and individuals. They also delivered talks to Under Five clinics and at antenatal and postnatal clinics. Across the year they engaged with over 4,500 people and covered a broad range of topics relating to Family Planning and Sexual Health.

Repairs to boreholes and shallow wells

One hundred and one boreholes were repaired in Salima and Nkhosakota Districts and we have received funding to repair a further 100 in Nkhosakota District but heavy rains have delayed the start of this project.

Health Centres

We have rebuilt toilets and washrooms for the use of patients (many new mothers) at Kachere Clinic and built a new toilet at Mwaya Dispensary.

Future Plans for Healthcare

- We will continue to support existing Disabilities and Rehabilitation clients and strengthen links with other healthcare providers such as MACOHA and Mzuzu Central Hospital Prosthetics and Orthotics Centre.
- We will assist with Healthcare building projects if funds allow.
- We will assist Mwaya Dispensary in a minor way.
- We plan to continue running and carrying out research through the Family Planning and Sexual Health project.
- We would like to continue to fundraise to repair broken wells and boreholes.

Ripple Africa
Statement of Trustees' Responsibilities

The trustees (who are also the directors of Ripple Africa for the purpose of company law) are responsible for preparing the trustees' report and financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees of the charity on 29th February 2024 and signed on its behalf by:

.....
Geoffrey Furber
Trustee

Ripple Africa
Report of the Independent Auditors to the Trustees of Ripple Africa

Opinion

We have audited the financial statements of Ripple Africa (the 'charitable company') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the 31 May 2023 then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements: or
- the charitable company has not kept adequate records: or
- the financial statement are not in agreement with the accounting records and returns: or
- we have not received all the information and explanations we require for our audit.

Ripple Africa
Independent Auditors Report to the Members of Ripple Africa

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, (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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Companies Act 2006, Charities SORP, GDPR.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John David Lee BA FCA (Senior Statutory Auditor)
Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

29/02/2024

Ripple Africa
Statement of Financial Activities for the Year Ended 31 May 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income and Endowments from:	Notes			
Donations and legacies	4	398,427	1,412,375	1,810,802
Investment income	5	1,236	-	1,236
Total Income		399,663	1,412,375	1,812,038
Expenditure on:				
Raising funds	6	(129,603)	-	(129,603)
Charitable activities	7	(136,211)	(1,596,976)	(1,733,187)
Total Expenditure		(265,814)	(1,596,976)	(1,862,790)
Net income		133,849	(184,601)	(50,752)
Reconciliation of funds				
Total funds brought forward		9,680	449,430	459,110
Total funds carried forward	18	143,529	264,829	408,358
		Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income and Endowments from:	Notes			
Donations and legacies	4	188,660	1,225,665	1,414,325
Investment income	5	208	-	208
Total Income		188,868	1,225,665	1,414,533
Expenditure on:				
Raising funds	6	(127,408)	-	(127,408)
Charitable activities	7	(57,720)	(1,049,423)	(1,107,143)
Total Expenditure		(185,128)	(1,049,423)	(1,234,551)
Net (expenditure)/income		3,740	176,242	179,982
Reconciliation of funds				
Total funds brought forward		5,940	273,188	279,128
Total funds carried forward	18	9,680	449,430	459,110

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 18.

Ripple Africa
Balance Sheet as at 31 May 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
Fixed Assets					
Tangible Assets	14	2,919	229,884	232,803	198,917
Current Assets					
Debtors	15	2,881	15,637	18,518	12,238
Cash at bank and in hand	20	144,437	213,054	357,491	341,217
		147,318	228,691	376,009	353,455
Creditors					
Amounts falling due within one year	16	(6,708)	(93,746)	(100,454)	(93,262)
Net Current Assets		140,610	134,945	275,555	260,193
Creditors					
Amounts falling due after one year	17	-	(100,000)	(100,000)	-
Net Assets		143,529	264,829	408,358	459,110
Funds of the charity:					
Restricted funds				264,829	449,430
Unrestricted funds				143,529	9,680
Total funds	18			408,358	459,110

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not deposited notice, pursuant to section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

Ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and

Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011 and with section 44 (1) (C) of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements were approved by the trustees, and authorised for issue on 29th February 2024 and signed for on their behalf by:

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Geoffrey Furber
Trustee

Ripple Africa
Cash Flow Statement for the Year Ended 31 May 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		(50,752)	179,982
Adjustments to cash flows from non-cash items			
Depreciation	14	63,104	51,686
Investment income	5	(1,236)	(208)
Loss on disposal of tangible fixed assets	7	3,190	4,435
		<u>14,306</u>	<u>235,895</u>
Increase in loans	17	<u>100,000</u>	<u>0</u>
Working capital adjustments			
Decrease in debtors	15	(6,280)	(8,351)
Increase in creditors	16	<u>7,192</u>	<u>33,981</u>
Net cash flows from operating activities		<u>115,218</u>	<u>261,525</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,236	208
Purchase of tangible fixed assets	14	<u>(100,180)</u>	<u>(136,929)</u>
Net cash used in investing activities		<u>(98,944)</u>	<u>(136,721)</u>
Net increase in cash and cash equivalents	20	16,274	124,804
Cash and cash equivalents at beginning of reporting period	20	<u>341,217</u>	<u>216,413</u>
Cash and cash equivalents at end of reporting period	20	<u><u>357,491</u></u>	<u><u>341,217</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Ripple Africa
Notes to financial statements

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 (effective 1 January 2015) – (Charities SORP (FRS 102))), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Ripple Africa 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donation and legacies

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

Presentation currency

The accounts are presented in £ sterling.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Ripple Africa
Notes to financial statements

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met, where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it's probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular heading they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises this cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and the costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Trustee expenses

Trustees are not remunerated through the charity but the charity agrees to reimburse for out of pocket expenses.

Taxation

The charity is considered to pass the test set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Ripple Africa
Notes to financial statements

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less an estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & buildings	4% straight line
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and on call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are restricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted income funds are those donated for use in a particular area or for specific purposes the use of which is restricted to that area or purpose.

3 ES – Provisions Available for Smaller Entities (Revised)

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

Ripple Africa
Notes to financial statements

4. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	General £	£	£	£
Donations and legacies;				
Donations	362,316	948,610	1,310,926	984,274
Gift aid reclaimed	28,421	-	28,421	31,545
Grants, including capital grants;				
Grants from other organisations	7,690	378,620	386,310	342,686
Ripple Africa, inc.	-	85,145	85,145	55,820
	<u>398,427</u>	<u>1,412,375</u>	<u>1,810,802</u>	<u>1,414,325</u>

5. Investment income

	Unrestricted Funds	Total 2023	Total 2022
	General £	£	£
Interest receivable on bank deposits	1,236	1,236	208

6. Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted Funds	Total 2023	Total 2022
	Note	General £	£	£
Fundraising costs		56,348	56,348	62,791
Marketing, advertising and website		11,325	11,325	4,584
Staff Costs		49,100	49,100	46,233
Allocated support costs	8	12,830	12,830	13,800
		<u>129,603</u>	<u>129,603</u>	<u>127,408</u>

Ripple Africa
Notes to financial statements

7. Expenditure on charitable activities

	Unrestricted Funds		Restricted	Total 2023	Total 2022
	Designated	General	Funds		
	£	£	£	£	£
Buildings	-	8,838	101,634	110,472	44,209
Education	-	2,213	25,449	27,662	46,537
Environment	-	64,610	743,010	807,620	450,372
Health	-	3,599	41,394	44,993	33,179
Motor Expenses	-	11,526	291,788	303,314	122,615
Projects	-	5,262	60,511	65,773	119,674
Wages and Salaries Malawi	-	5,867	267,244	273,111	204,132
Bank Charges	-	395	4,536	4,931	2,240
Wages and salaries UK	-	44,558	-	44,558	30,822
Marketing, advertising and website	-	-	-	-	1,964
Travel & subsistence	-	6,897	-	6,897	8,820
Depreciation of freehold property	2,933	-	-	2,933	2,933
Depreciation of motor vehicles	-	-	58,220	58,220	46,269
Depreciation of office equipment	-	1,951	-	1,951	978
Depreciation of other assets	-	-	-	-	1,506
(Profit)/loss on sale of fixed assets	-	-	3,190	3,190	4,435
Allocated support costs (Note 8)	-	8,043	-	8,043	8,549
Foreign Currency (Gain)/Loss	-	(37,634)	-	(37,634)	(29,667)
Governance costs (Note 8)	-	7,153	-	7,153	7,576
	2,933	133,278	1,596,976	1,733,187	1,107,143

Ripple Africa
Notes to financial statements

8. Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Basis of allocation	Unrestricted Funds		
		General £	Total 2023 £	Total 2022 £
Telephone & fax	60% of costs	13	13	965
Office expenses	60% of costs	12,051	12,051	11,846
Travel & subsistence	10% of costs	766	766	980
Training	50% of costs	-	-	9
		12,830	12,830	13,800

Charitable activities expenditure

	Basis of allocation	Unrestricted Funds		
		General £	Total 2023 £	Total 2022 £
Telephone & fax	40% of costs	9	9	643
Office expenses	40% of costs	8,034	8,034	7,897
Training	50% of costs	-	-	9
		8,043	8,043	8,549

Governance costs

	Unrestricted Funds		
	General £	Total 2023 £	Total 2022 £
Staff costs;			
Wages and salaries	-	-	-
Audit fees;			
Audit of the financial statements	6,612	6,612	7,019
Legal fees	-	-	-
Other governance costs	201	201	277
Bank Charges	340	340	280
		7,153	7,576

Ripple Africa
Notes to financial statements

9. Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Audit fees	6,450	6,450
Depreciation of fixed assets	63,104	51,685
Foreign currency (gains)/losses	(37,634)	(29,667)

10. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any other benefits from the charity during the year.

11. Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	387,000	281,187

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No.	No.
UK Staff	3	3
Malawian Staff	165	135
	168	138

No employee received emoluments of more than £60,000 during the year.

12. Auditors' remuneration

	2023	2022
	£	£
Audit of the financial statements	6,450	6,450

Ripple Africa
Notes to financial statements

13. Taxation

The charity is a registered charity and is therefore exempt from taxation.

14. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed assets £	Total £
Cost					
At 1 June 2022	84,560	36,493	287,745	9,340	418,138
Additions	-	2,914	97,266	-	100,180
Disposals	-	-	(12,055)	-	(12,055)
At 31 May 2023	84,560	39,407	372,956	9,340	506,263
Depreciation					
At 1 June 2022	26,401	34,537	148,943	9,340	219,221
Charge for the year	2,933	1,951	58,220	-	63,104
Elim'td on disposal	-	-	(8,865)	-	(8,865)
At 31 May 2023	29,334	36,488	198,298	9,340	273,460
Net book value					
At 31 May 2023	55,226	2,919	174,658	-	232,803
At 31 May 2022	58,159	1,956	138,802	-	198,917

15. Debtors

	2023 £	2022 £
Other debtors	15,637	10,070
Prepayments	2,881	2,168
	<u>18,518</u>	<u>12,238</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	100,454	93,262
	<u>100,454</u>	<u>93,262</u>

17. Creditors: amounts falling due after one year

	2023 £	2022 £
Loan	100,000	-
	<u>100,000</u>	<u>-</u>

Ripple Africa
Notes to financial statements

18. Reserve

	Balance at 1 June 2022 £	Incoming resources £	Resources expensed £	Balance at 31 May 2023 £
Unrestricted Reserve				
General	(31,051)	399,663	(262,881)	105,731
Designated	40,731	-	(2,933)	37,798
Total Unrestricted Reserve	9,680	399,663	(265,814)	143,529
Restricted Reserve	449,430	1,412,375	(1,596,976)	264,829
Total Reserve	459,110	1,812,038	(1,862,790)	408,358

	Balance at 1 June 2021 £	Incoming resources £	Resources expensed £	Balance at 31 May 2022 £
Unrestricted Reserve				
General	(37,724)	188,868	(182,195)	(31,051)
Designated	43,664	-	(2,933)	40,731
Total Unrestricted Reserve	5,940	188,868	(185,128)	9,680
Restricted Reserve	273,188	1,225,665	(1,049,423)	449,430
Total Reserve	279,128	1,414,533	(1,234,551)	459,110

19. Analysis of current assets and liabilities between funds

	Unrestricted Funds		Restricted funds	Total funds
	General £	Designated £	£	£
Current assets	147,318	-	228,691	376,009
Current liabilities	(6,708)	-	(93,746)	(100,454)
Total net assets	140,610	-	134,945	275,555

20. Analysis of net funds

	Balance at 1 June 2022 £	Cash flow £	Balance at 31 May 2023 £
Cash at bank and in hand	341,217	16,274	357,491
Total	341,217	16,274	357,491

Ripple Africa
Notes to financial statements

21. Related party transactions

An agreement which enabled the launch of the cookstoves project exists between Ripple Africa and Vimiti Ltd, a company in which G Furber and G Jackson have an interest. Under the agreement Vimiti Ltd developed the technology behind the Changu Changu Moto cookstove and contracted with Ripple Africa to manage the stoves development and its use amongst the local households. Vimiti Ltd routinely donates funds to Ripple Africa to cover the cost of the management of the project. The stoves generate UN certified carbon credits and under the agreement the sale proceeds of the carbon credits will be shared by both parties. This conflict of interest is noted at trustee meetings and interested trustees routinely declare their interest and are not eligible to vote on matters relating to this project or the agreement.

Included in Creditors is a loan from Vimiti Limited, a company partially controlled by the trustees, Mr & Mrs Furber, amounting to £100,000. The loan is interest free and there are no set terms for the repayment of this loan.

During the period expenses were reimbursed to the trustees, Mr & Mrs Furber amounting to £6,320 (2022: £5,064).