

Company no. 04823686
Charity no. 1103256
OSCR no. SC043082

Ripple Africa
Report and Audited Financial Statements
31 May 2024

Ripple Africa

Reference and administrative details

For the year ended 31 May 2024

Company number	04823686
Charity number	1103256
OSCR number	SC043082
Registered office and operational address	Whiteleaf Business Centre 11 Little Balmer Buckingham MK18 1TF
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Geoffrey Furber MBE Gabrielle Jackson Charles Knight Toby Milton Trevor Ray
Company secretary	Pamela Haigh
Bankers	Lloyds Bank plc Market Square Lighton Buzzard Bedfordshire LU7 1EU
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

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Report of the trustees

For the year ended 31 May 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 May 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Ripple Africa is a UK registered charity (1103256 and SC043082) focused on conservation, agriculture, 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; and
- 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.

The overall operational plan and budget for Ripple Africa is agreed by the Board of Trustees, and are advised by the CEO and management team. The day-to-day running of the Charity is undertaken by the CEO.

The current Board of Trustees consists of five elected members. A list of trustees who held office during the year can be found on page 1. Trustees typically meet quarterly to review strategy, organisational performance and risks. Trustees also periodically review governance arrangements to ensure that appropriate policies are in place.

Ripple Africa's Memorandum and Articles of Association allows for the appointment of a minimum of three trustees with no maximum.

Trustees are appointed by either invitation or recruitment to ensure the right balance of skills and experience on the Board and to stimulate the growth and development of the Charity. New trustees receive a thorough induction into the work of the Charity. Trustees serve an initial term of three years and can be re-elected every three years if prepared to continue to serve. When new Trustees are appointed, they are provided with an induction programme and the opportunity to meet staff from across Ripple Africa. All trustees are encouraged to spend time in Malawi to understand the work carried out there.

OBJECTIVES & ACTIVITIES

Our objectives are to:

- Seek funds to enable us to continue supporting fishing communities to protect fish stocks and work with District Councils to introduce District fishing permits to provide sustainable long term project funding;
- To eventually expand the Fish for Tomorrow project into further Districts;
- Continue to support householders who have installed the Changu Changu Moto cookstove and help further households to build these in new project areas as part of our carbon offsetting scheme;
- Continue to support our Forest Conservation Committees to protect trees in the areas in which they work;

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- To further expand the tree planting project into new areas of the south of Mzimba District as part of our carbon offsetting scheme;
- To expand the community fruit tree planting project in Nkhata Bay District;
- To continue to increase the stocks of orange-fleshed sweet potatoes in our area;
- To keep training farmers on biochar production and monitor the results on crop yields;
- To continue to trial the briquette project in our area;
- To continue to run eight pre-schools and ensure the children receive a high quality early years education and daily meal of sweet potato;
- To continue to maintain primary school buildings when funding allows;
- To continue to fund four trainee primary school teachers as long as funding permits;
- To continue to support and run the Community Library, Adult Education Programme and Children's Reading Clubs, and we will buy additional books when funding is available;
- To 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;
- To assist with healthcare building projects if funds allow;
- To assist Mwaya Dispensary in a minor way;
- To continue running and carrying out research through the Family Planning and Sexual Health project;
- To provide girls and women with menstrual cups if funding allows;
- To continue to fundraise to repair broken wells and boreholes if funding allows; and
- To continue to welcome medical and teaching volunteers to Malawi, for fundraising purposes and to share their skills with local health clinics and schools.

Trustees are mindful of the Charity Commissions guidance on public benefit and all of our projects benefit people living in rural Malawi.

ACHIEVEMENTS AND PERFORMANCE 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, Tina Hodges is Data Manager and Claire Battersby is Ripple Africa's UK Administrator. Our part time Marketing Consultant, Laura Massey has been on maternity leave since September 2023 but will be returning to work in the UK office in June 2024. Kaitlin Shendale is based in Malawi for nine months of the year and works remotely during the rainy season as Volunteer and Visitor Coordinator and Project Assistant.

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 £97,428 from Ripple Africa, Inc, towards our projects.

In Malawi, our Country Director is Force Ngwira; we recently celebrated his 20 year anniversary of working with Ripple Africa. At the end of the year, 201 Malawian staff were employed by Ripple Africa, and almost 15,000 local people worked with us on a voluntary or part time basis on our environmental projects. Matilda Mwale is now our Human Resources Manager, based in Chintheche and Morton Banda is our Mwaya Manager overseeing local building projects.

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For the year ended 31 May 2024

VOLUNTEERS AND VISITORS

This was the first year since the pandemic that volunteer and visitor numbers have really increased. We welcomed 14 volunteers – 10 of these were healthcare professionals, three volunteered on education projects and we had one project support volunteer. Over the year, we had 45 visitors, of whom 12 were children, as during the summer we welcomed several families. We also resumed the Aldenham School trip with four teachers bringing 12 students. During the rainy season, we welcomed a Relief and Rescue group of nine students and three leaders.

ENVIRONMENT

The total number of local community members working on our environmental and agricultural projects, either on a voluntary or part time basis is as follows:

Project	Number of people
Fish	4,906
Tree	4,843
Forest	1,800
Changu	581
Total	12,130

Fish Conservation

The Fish for Tomorrow project continues to operate in Nkhata Bay, Nkhotakota, Salima, Dedza and Mangochi Districts with funding from several donors including the International Conservation Fund of Canada, UNESCO, Lewin Trust, Fondation Eagle and WildLife Foundation.

- The project is protecting fish along 736 kilometres of Lake Malawi's shoreline;
- A total of 446 Beach Village Committees (BVCs) are active and supported by Ripple Africa and Fisheries, and we are directly working with around 4,906 people, 39% of whom are women; and
- We have established and protect 133 key fish breeding areas.

Progress on the project has been good in all Districts where the project is running and the focus has been on removing monofilament nets from the lake and preparing for the signing of new District Fisheries bylaws underpinned by District Fisheries Management Plans. We have recently appointed Sam Manda to be the Senior Project Manager for Fish Conservation and he will now be supporting Force Ngwira and managing the project in all Districts.

All Districts have held meetings with stakeholders and have been monitoring BVC performance to ensure that they are carrying out their duties effectively. Some BVCs have required more training and some have had to be revamped with new members being elected. This will be an ongoing exercise to ensure that the BVCs continue to be active partners for District Fisheries in ensuring that all fishers use legal fishing gear and abide by the bylaws.

We are keen to expand the use of the larger meshed Number 12 bunt for Usipa fishers to ensure that only larger Usipa are caught. The trial in Nkhata Bay District has demonstrated that this increases the income of Usipa fishers by ensuring that larger Usipa are caught, allowing juvenile fish to remain in the lake and go on to breed. We have recently introduced the nets to Nkhotakota District but further extension of the trial will need more funding.

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We hope that we will soon get the new bylaws signed; this has been delayed as the Minister of Justice has to be satisfied that the bylaws have been developed following the legal process of developing Management Plans for each District which are agreed by all parties. This step has taken much longer than we had hoped but progress has been good in all Districts, even in Mangochi where the project has only recently started.

District	BVCs Supported	Breeding Areas Protected
Nkhata Bay	126	36
Nkhotakota	67	12
Salima	109	40
Dedza	16	7
Mangochi	128	38

Funding from UNESCO for protecting Cichlid fish in the Lake Malawi National Park area ended in August 2023 but we continued to support the project here, albeit on a slightly reduced level, for the rest of the year to maintain momentum until further funding could be secured. A bid to secure further funding was submitted but UNESCO decided to adopt a competitive tendering process which has taken many months to complete. However, as the successful bidder we have now managed to secure funding for a further two years.

We want to proceed with getting District Fishing Permits introduced in all Districts – this will provide a sustainable income for the project moving forward and District Councils have been generally keen for this new permit system to be introduced. We have indicated to fishers that this will be happening and we will need to develop a simple phone based payment system for them to use. We are also keen to ensure that there are savings groups established in fishing communities so that fishers are able to use their savings to support their families when the closed season is in place.

Forest Conservation

In total, more than 1,800 local volunteers are passionate about protecting their forested areas for future generations.

Our forest conservation projects are continuing in Mzimba and Nkhata Bay Districts, and across the Districts we have 180 conservation committees.

Our teams have been working closely with communities and in Mzimba District this includes supporting the Forest Conservation Committees and Forestry Department with patrols to confiscate illegal charcoal. During 2023, the patrols were responsible for the confiscation of 504 bags of charcoal, 46 bicycles and one motorbike. They also help the committees to develop firebreaks to prevent the spread of forest fires.

Word is spreading of the project's success and the Mzimba Forest Conservation team welcomed local leaders from Dzalanyama in the Central Region. They came to see the protected forests and areas of regrowth, and to learn about the work being done by Ripple Africa with the communities.

The team in Nkhata Bay District have faced the added challenge of people moving into the District who do not understand the project, but they have also received requests to support villages up in the hills to set up Forest Conservation Committees.

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Tree Planting

A year on from expanding into the whole of Mzimba District, we have expanded again into two more Districts. We now have a selection of different tree planting projects in Mzimba, Salima and Nkhotakota Districts. Working in more areas means our tree planting team has grown significantly and we are proud that at the end of this financial year, there are 27 people working on this project, led by Angellah who was promoted to Senior Project Manager.

This year we have helped 4,843 farmers and community group members to plant trees in Mzimba District, under our new Carbon Offsetting Project. Funded by investors, our methodology remains the same in that we continue to work with individual farmers and community groups.

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.

In Salima and Nkhotakota Districts we are working with farmers and community groups to grow around 500,000 seedlings per District. These seedlings include senna siamea, blue gum, mbawa, mtangatanga, mthewe and nsangu and once they are growing, they will provide people with a sustainable source of firewood and in the longer-term, timber.

This year, our biggest challenges were a poor batch of eucalyptus seeds and unreliable rains. However, despite this, a total of 2,618,895 seedlings were successfully raised and planted out across the three areas but visits in May to several of the farmers in Salima and Nkhotakota Districts found that drought in Salima and flooding in Nkhotakota have sadly led to the loss of some of the trees when planted out.

Changu Changu Moto Fuel-Efficient Cookstoves

We have appointed Mercy Khawula as the Senior Project Manager for this project. In the expansion area, we are continuing to support the households who are now using fuel-efficient cookstoves under our new Carbon Offsetting Project. District Project Managers run this project on the ground with the help of eight Area Managers, 27 Coordinators and 481 Community Volunteers. So far, we have helped householders to build 85,099 cookstoves:

- 35,775 in Mzimba District;
- 23,596 in Nkhotakota District; and
- 25,728 in Salima District.

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

Our Changu Changu Moto teams are making sure that any cookstoves damaged by this year's heavy rains are repaired quickly by the householders and our staff are also helping householders to rebuild damaged kitchens where these have been washed away.

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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 cookstove 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; and
- We hope to further expand the tree planting project into new areas of the south of Mzimba District as part of our carbon offsetting scheme.

AGRICULTURE

Fruit Trees, Vegetables and Livestock

Led by Maston Mkandawire, the project has worked with 100 Community Clubs who raised 103,830 fruit tree seedlings between them. The team is now supporting these clubs to grow vegetables in order to start chicken businesses. Each Community Club is supported for two years. Therefore, during any growing season, there are 50 clubs in their first year and 50 clubs in their second year. We have also worked with 21 schools, who each receive between 40 and 60 fruit tree seedlings, and vulnerable people in the community receive fruit tree seedlings too. Maston ensures that the students who are members of the Environment Clubs at school receive the same training as the Community Clubs.

The positive impact we are already seeing is that quicker growing trees, such as papaya and guava, are ensuring families can provide their children with fruit and sell surplus fruit at market, helping the family buy basic necessities such as soap, and to pay school fees.

Clubs have been sharing their profits from the vegetable and chicken project between members before the main farming season so that everyone can buy what they need for their farms. Some members use this money to start their own little businesses too.

Improved Sweet Potatoes

It has been a great year all round for the sweet potato farmers and the multiplication farmers who we work with in five EPAs (Extension Project Areas).

As in previous years, vines were distributed during the rainy season to 1,250 farmers in five different locations. Each farmer received 10 bundles of vines, and there were 100 vines in each bundle. Fifty six percent of the farmers were female and 44% percent were male.

The multiplication farmers have a really important job as they have to grow quality vines which are then distributed to the local farmers. The 25 multiplication farmers produced over a million individual sweet potato vines between them and the money these farmers receive for the vines is allowing some farmers to carry out home maintenance, buy bicycles, fund school fees and improve their farms.

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Francis Singini is the Ripple Africa coordinator for this project and he and the Agriculture Extension Workers provide assistance as and when the farmers need it. When it is time to harvest, the team meet with the farmers to discuss how the first growing season has gone, any challenges the farmers have faced and the benefits of the improved variety of sweet potatoes that they are growing. They also learn how to save the vines for subsequent growing seasons.

As there are more orange-fleshed sweet potatoes available at local markets, our team, with the Agriculture Department, have been hosting Cooking Demonstrations so that the farmers can teach their communities different sweet potato recipes.

Biochar and Briquettes

Our early trials of biochar were with just a couple of farmers, but we are now trialling this with farmers from 50 Community clubs.

Traditionally in Malawi crop waste is burnt completely to ash and produces a lot of smoke. Making biochar is an excellent soil conditioner and locks the carbon in the ground. Therefore, the farmers have been piling up their crop residue and learning how to burn it efficiently to make biochar. They put the flames out with either water, sand or soil at a specific point so that it does not turn to ash. This is critical to the process.

Once bagged up, the farmers then take it to their homes and mix it with animal waste and water. This process is known as charging. Once charged, it is then added to the soil to increase the soil's nutrients and water retention. Biochar is like a sponge. It will suck up any nutrients around it and not release them until a plant root actively extracts them.

We are trialling a briquette project too which also uses agricultural waste such as rice husks. This could be a brilliant solution to the demand for charcoal which is more commonly used in urban areas. Equally, if we can support families or groups to make these, they can create a sustainable business. Making the briquettes could be an alternative for those involved in the illegal charcoal industry too.

Future Plans for Agriculture Projects

- 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;
- We will keep training farmers on biochar production and monitor the results on crop yields; and
- We will continue to trial the briquette project in our area.

EDUCATION

A new manager has been recruited to oversee preschools, trainee teachers and library projects. We are directly supporting 8,387 children and adults through our education projects.

Pre-schools

During the year, we ran teacher training sessions for the 26 teachers on hygiene and improved the storage of toys and resources at all pre-schools.

The training session was carried out by the UK General Manager and two healthcare volunteers and used a UV Germ liquid to demonstrate the importance of good handwashing. The teachers had never seen anything like this before and were amazed to see how it worked.

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In addition to the hygiene training, 14 of our pre-school teachers were selected by Nkhata Bay District Social Welfare team to attend a two-week training course to become Early Childhood Development Mentors. The training covered child development, learning through play, healthcare and hygiene, nutrition, children's rights and the care of children with special needs.

The building team have removed a tree and repaired cracks at Kathenthere Pre-school and the building was then repainted. Each pre-school has received new storage containers and other cleaning materials to keep resources clean and ensure the children are able to properly wash their hands before their school meal is served.

We continue to have around 900 children registered at our eight preschools. We were proud to host graduation ceremonies at all eight pre-schools in July. Almost 200 children graduated and started primary school in September. Parents were welcome to attend the ceremonies and the children showed what they had learnt during their time at pre-school. At several pre-schools, some of the children came dressed as what they want to be when they grow up including joining the army, becoming a teacher, being a nurse or doctor and for some, aspirations to be the future President. Congratulations to our teachers too.

Primary Schools

We were able to provide teacher subject guide textbooks and sports equipment to the six primary schools we support.

We have continued to fund four trainee teachers at local primary schools to supplement the government teaching staff, and carried out maintenance at Matete Primary School.

As well as maintenance work, we received funding to provide three of the primary schools with new batteries so that the solar lighting works in their Standard 8 classrooms.

We previously funded the initial installations but the batteries, unfortunately, do not last forever. The impact of the lighting is huge as the Standard 8 pupils attend extra lessons in the evenings ahead of their end of primary school examinations.

We have continued to support the primary schools with our other projects including our Fruit Tree Project, Family Planning and Sexual Health Project and our Disabilities and Rehabilitation Project.

As well as the six schools we support, we provided fruit trees and training to a further 15 primary schools. Our Family Planning and Sexual Health team continue to support the teachers with Life Skills lessons and our Disabilities and Rehabilitation team have carried out more teacher training and awareness sessions.

Kapanda Community Day Secondary School

With support from Fondation Eagle, we have started construction of another new double classroom block to cater for the additional students now attending the school.

We were able to provide school textbooks to the school's library, and we received funding to purchase new science equipment including chemicals for experiments. This provides students at the school the opportunity to practice what they are learning as many schools in Malawi do not have the luxury of a science laboratory.

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Funding also meant we could support the school with the purchase of a new printer as their old one had broken. The heavy duty printer is a key piece of equipment as the teachers rely on it for printing tests, end of year examination papers and for report writing.

The 2023 MSCE examination results for Form Four students, from both Day and Open School, saw 50% of Day Students passing and 63% of Open School students passing.

Open School is offered in the afternoon for anyone wishing to attend or repeat Secondary School. More often than not, students that can afford one more year of fees, will resit Form 4 to improve on their grades for a chance at gaining a spot at university. This year, six students from Kapanda CDSS were offered university places.

Within the top 10 were four female students and the pupil taking top spot for Day School was Victor Banda with 24 points.

Community Library and Adult Literacy

Year-on-year the number of visitors to the library has increased and we are really pleased to see more primary school students coming to the library, mainly thanks to the expansion and development of the Children's Reading Club.

In September 2023 we introduced five afternoon classes a week in different villages to bridge the English-learning gap in Standards 1 to 4 and help children to explore books. Each afternoon session is split into four activities including phonics, story-telling, speaking and a game.

This year, 5,191 books were borrowed from the library. We registered 2,574 Readers who came to the library to read the newspapers or books, and welcomed 99 new members.

After the successful reference book audit in 2022, the team carried out an audit of novels and children's books during the summer of 2023. Lots of books have been donated to members of the community so that we can make way for new books for the library. We are passionate that the library stocks the most up-to-date and relevant books that the community want and need.

Allamson continues to host Adult Education classes four times a week, twice a week at Mwaya Community Library and twice a week at Mazembe Primary School, as well as an Adult Literacy class on Fridays. The students attending Adult Education are those who are enrolled in Open School at Kapanda Secondary School so Allamson provides them with extra lessons before they go to school, or they are students in the Day School system who come for after-school support. A variety of subjects are taught with English being the main priority.

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; and
- We will continue to support and run the Library, Adult Education and Children's Reading Clubs, and we will buy additional books when funding is available.

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HEALTHCARE

We have helped 29,178 people through our healthcare projects.

Disabilities and Rehabilitation

Loveness Qoto, our new Disabilities and Rehabilitation Project Manager, joined the team in October 2023 as Matilda has now been promoted to support our Country Director and Senior Management team.

Before Matilda left the team, she carried out awareness training with teachers, parent groups and students to help integrate children with disabilities into local schools.

At the end of the year, we have 178 clients registered with the project, including 38 new clients. Fifty six percent are male and the average age is 11. As in 2022, 15% of our clients rely on nutritional support and 39% of the clients are not walking – a very small change on last year. We funded 23 clients to receive hospital check-ups or referrals for specialist equipment and 10 clients to have operations. Sixty two percent of clients showed improvements by the end of the year.

Unfortunately, we did not have any visiting physiotherapists this year, but we did have doctors and a nurse who supported with wound dressings, etc., on pressure sores and we welcomed a music therapy volunteer.

Family Planning and Sexual Health

This year there has been a big emphasis on using sport to deliver health messages to youngsters at the Children's Corners that were established in 2022.

Weekly meetings took place with youth groups and after an open learning and discussion session, they then play football or netball. This year saw more girls encouraged to play football too.

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

During the school sessions we are able to reach an average of 50 children at a time so the youth groups outside of school have been instrumental in reaching more youngsters. We have been working with more than 3,000 students at 12 schools and have 5,722 young people registered across nine sports teams, eight Children's Corners and various youth groups.

Watson and Rebecca also met with around 4,500 adults within our local communities. They met at village banks, women's groups (known locally as kitchen top-up groups), sports events and with couples and individuals. They also attend Under Five, antenatal and postnatal clinics.

Throughout the year we learnt that many girls are allowing boys to touch them intimately in exchange for money so they can purchase sanitary pads to be able to attend school.

Therefore, we applied for and have received funding for a pilot menstrual cup project. We hope that this will reduce the number of girls seeking funds for their sanitary products in dangerous ways. We want to address the issue by talking about consent too.

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Repairs to boreholes and shallow wells

We received funding from Fondation Eagle to repair a further 100 boreholes in Nkhotakota District. Heavy rains delayed the start of this project but the repairs have now been carried out. We have also secured funding from two further donors to repair more boreholes in Salima District.

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 hope to provide girls with menstrual cups if funding allows; and
- We would like to continue to fundraise to repair broken wells and boreholes.

FINANCIAL REVIEW

Income

A full set of accounts are included within our Annual Report below and confirm that our total income for the year was up by £756,251 compared to the previous year to £2,568,289 (2023: £1,812,038). Our unrestricted funds increased to £1,082,805 and our restricted funds reduced to (£44,076) This shortfall on restricted funds was largely due to awaiting funds for the Changu Cookstove project which will be receiving funds when the carbon credits have been sold. We are hoping to grow our unrestricted income substantially over the coming years where possible through donations from the expansion of our carbon offsetting schemes, in addition to continuing to seek restricted project funding from Trusts, Foundations, corporate partnerships and individual donations.

Expenditure

The total expenditure for this year was £2,031,662 (2023: £1,769,046). As a percentage of income, this was 79% compared to 97% in the previous year resulting in the increase in funds for the year of £536,627.

Reserves

The core budgets set for 2024/25 are designed to achieve a balanced budget on the year with the aim of maintaining our current projects and expanding as and when we can afford to do so. Our policy is to maintain funds at a level which ensures that the charity can continue to provide its projects in Malawi, meet all its obligations to its staff and other stakeholders and carry through its strategic plans. In view of Ripple Africa's dependence on its own fundraising efforts, the Trustees consider it prudent that a minimum of six months' expenditure should be held in free reserves (general funds excluding fixed assets). At 23/24 levels, this corresponds to a target of approximately £1.0m. At 31 May 2024, the charity held restricted funds in deficit of £44,076 (2023: surplus of £264,829) due to project spend in advance of income being received, and unrestricted funds of £1,082,805, of which £789,699 were free reserves, falling slightly short of the target level. The Trustees aim to increase the balance moving forward by increasing the level of core funding received in future periods. The Trustees ensure that the reserves are monitored periodically and keep the reserves policy under regular review.

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FUNDRAISING

The Charity undertakes online activities in terms of fundraising including digital marketing and campaigns including match funding, Christmas and volunteer campaigns. No fundraising activities were carried out by either a professional fundraiser or commercial participator. The Charity is registered with the Fundraising Regulator and adheres to the standards of the Fundraising Code of Practice. There have been no complaints about fundraising activity this year.

Ripple Africa work with a digital marketing company for advice and to manage our Google accounts and Meta advertising.

During all online fundraising activities, Ripple Africa respects the privacy and contact preferences of donors, ensures communication is empathetic and considerate and ensures all fundraising activities are legal and ethical. Our Privacy Policy is included on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 February 2025 and signed on their behalf by

Geoffrey Furber MBE - Trustee

Independent auditors' report

To the members and the trustees of

Ripple Africa

Opinion

We have audited the financial statements of Ripple Africa (the 'charity') for the year ended 31 May 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charity 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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.

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members and 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, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 10 February 2025

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Ripple Africa

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 May 2024

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
Income from:					
Donations and legacies	3	1,316,213	493,461	1,809,674	1,765,692
Charitable activities	4	-	753,445	753,445	45,110
Investments		-	5,170	5,170	1,236
Total income		<u>1,316,213</u>	<u>1,252,076</u>	<u>2,568,289</u>	<u>1,812,038</u>
Expenditure on:					
Raising funds		-	150,720	150,720	125,582
Charitable activities		<u>1,625,118</u>	<u>255,824</u>	<u>1,880,942</u>	<u>1,643,464</u>
Total expenditure	6	<u>1,625,118</u>	<u>406,544</u>	<u>2,031,662</u>	<u>1,769,046</u>
Net income / (expenditure) and net movement in funds	7	(308,905)	845,532	536,627	42,992
Reconciliation of funds:					
Total funds brought forward		<u>264,829</u>	<u>237,273</u>	<u>502,102</u>	<u>459,110</u>
Total funds carried forward		<u>(44,076)</u>	<u>1,082,805</u>	<u>1,038,729</u>	<u>502,102</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

The 2023 expenditure and accruals comparatives have been restated for a prior period adjustment, as set out in note 19 to the accounts. Prior period expenditure has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year.

Ripple Africa**Balance sheet****As at 31 May 2024**

	Note	£	2024 £	Restated 2023 £
Fixed assets				
Tangible assets	10		293,106	232,803
Current assets				
Debtors	11	38,126		18,518
Cash at bank and in hand		721,567		357,491
		759,693		376,009
Liabilities				
Creditors: amounts falling due within 1 year	12	(14,070)		(6,710)
Net current assets			745,623	369,299
Total assets less current liabilities			1,038,729	602,102
Creditors: amounts falling due after more than 1 year	13		-	(100,000)
Net assets	14		1,038,729	502,102
Funds	15			
Restricted funds			(44,076)	264,829
Unrestricted funds			1,082,805	237,273
Total charity funds			1,038,729	502,102

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 10 February 2025 and signed on their behalf by

Geoffrey Furber MBE - Trustee

Ripple Africa**Statement of cash flows****For the year ended 31 May 2024**

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	536,627	42,992
Adjustments for:		
Depreciation charges	85,722	63,104
Dividends, interest and rents from investments	(5,170)	(1,236)
Loss on the sale of fixed assets	2,680	3,190
Increase in debtors	(19,608)	(6,280)
Increase / (decrease) in creditors	7,360	(86,552)
Changes in long term loans (note 16)	(100,000)	100,000
Net cash provided by operating activities	<u>507,611</u>	<u>115,218</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	5,170	1,236
Purchase of tangible fixed assets	(148,705)	(100,180)
Net cash used in investing activities	<u>(143,535)</u>	<u>(98,944)</u>
Increase in cash and cash equivalents in the year	364,076	16,274
Cash and cash equivalents at the beginning of the year	<u>357,491</u>	<u>341,217</u>
Cash and cash equivalents at the end of the year	<u><u>721,567</u></u>	<u><u>357,491</u></u>

Analysis of net changes in debt is given in note 16.

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

1. Accounting policies

a) General information and basis of preparation

Ripple Africa is a charitable company limited by guarantee registered in England and Wales. The registered office address is Whiteleaf Business Centre, 11 Little Balmer, Buckingham, MK18 1TF.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 May 2024

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of resources and floor space occupied by each activity as follows:

	2024	2023
Raising funds	40.0%	40.0%
Charitable activities	60.0%	60.0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	25 years straight line
Furniture and equipment	3 years straight line
Motor vehicles	25% reducing balance
Other tangible fixed assets	3 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash 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.

Notes to the financial statements

For the year ended 31 May 2024

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements is depreciation as described in note 1(i) above.

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

2. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	1,412,375	353,317	1,765,692
Charitable activities	-	45,110	45,110
Investments	-	1,236	1,236
Total income	1,412,375	399,663	1,812,038
Expenditure on:			
Raising funds	-	125,582	125,582
Charitable activities	1,596,976	46,488	1,643,464
Total expenditure	1,596,976	172,070	1,769,046
Net income / (expenditure) and net movement in funds	(184,601)	227,593	42,992

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations and gift aid	906,615	493,461	1,400,076
Grants	409,598	-	409,598
Total income from donations and legacies	1,316,213	493,461	1,809,674

Prior period comparative (restated):

	Restricted £	Unrestricted £	2023 Total £
Donations and gift aid	948,610	345,627	1,294,237
Grants	463,765	7,690	471,455
Total income from donations and legacies	1,412,375	353,317	1,765,692

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

4. Income from charitable activities

	2024	Restated
	Total	2023
	£	Total
		£
Carbon credits	66,400	45,110
Contracts	687,045	-
Total income from charitable activities	753,445	45,110

All income from charitable activities in the current and prior year was unrestricted.

5. Government grants

The charitable company receives government grants, defined as funding from The State of Guernsey and UNESCO to fund charitable activities. The total value of such grants in the period ending 31 May 2024 was £125,476 (2023: £100,304). There are no unfulfilled conditions or contingencies attaching to these grants in either the current or prior year.

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2024 Total £
Environment	-	749,990	-	749,990
Wages and salaries Malawi (note 8)	-	333,487	-	333,487
Motor expenses	-	328,740	-	328,740
Wages and salaries UK (note 8)	76,516	43,784	22,448	142,748
Projects	-	95,403	-	95,403
Depreciation	-	85,722	-	85,722
Health	-	84,405	-	84,405
Buildings	-	59,884	-	59,884
Education	-	42,279	-	42,279
Marketing, advertising and website	40,839	-	-	40,839
Office expenses	-	-	40,240	40,240
Travel & subsistence	-	23,898	689	24,587
Governance costs	-	-	11,939	11,939
Fundraising costs	11,132	-	-	11,132
Bank charges	-	-	5,383	5,383
Training	-	-	93	93
Foreign currency (gain) / loss	-	-	(25,209)	(25,209)
Sub-total	128,487	1,847,592	55,583	2,031,662
Allocation of support and governance costs	22,233	33,350	(55,583)	-
Total expenditure	150,720	1,880,942	-	2,031,662

Total governance costs were £11,939 (2023: £ 7,153).

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

6. Total expenditure (continued)

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Environment	-	742,810	-	742,810
Motor expenses	-	277,727	-	277,727
Wages and salaries Malawi (note 8)	-	267,287	-	267,287
Buildings	-	107,367	-	107,367
Wages and salaries UK (note 8)	49,100	44,558	-	93,658
Projects	-	75,132	-	75,132
Depreciation	-	63,104	-	63,104
Fundraising costs	56,348	-	-	56,348
Health	-	43,691	-	43,691
Education	-	25,547	-	25,547
Office expenses	-	-	20,085	20,085
Marketing, advertising and website	11,325	-	-	11,325
Travel & subsistence	766	6,897	-	7,663
Governance costs	-	7,153	-	7,153
Bank charges	-	4,571	-	4,571
(Profit) / loss on sale of fixed assets	-	3,190	-	3,190
Telephone and fax	-	-	22	22
Foreign currency (gain) / loss	-	(37,634)	-	(37,634)
Sub-total	117,539	1,631,400	20,107	1,769,046
Allocation of support and governance costs	8,043	12,064	(20,107)	-
Total expenditure	125,582	1,643,464	-	1,769,046

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	85,722	63,104
Operating lease payments	19,360	16,800
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	2,594	Nil
Auditors' remuneration: statutory audit (excluding VAT)	<u>8,000</u>	<u>6,450</u>

Trustees' reimbursed expenses relates to travel, subsistence and accommodation for one trustee (2023: £nil).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided consultancy services to the charity during the post year-end period.

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	426,148	327,797
Social security costs	18,188	4,482
Pension costs	<u>31,899</u>	<u>28,666</u>
	<u>476,235</u>	<u>360,945</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Trustees. The total employee benefits of the key management personnel were £nil (2023: £nil).

	2024 No.	2023 No.
Average head count:		
UK staff	4	3
Malawian staff	<u>220</u>	<u>165</u>
	<u>224</u>	<u>168</u>

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed assets £	Total £
Cost					
At 1 June 2023	84,560	39,407	372,956	9,340	506,263
Additions in year	-	-	148,705	-	148,705
Disposals	-	(33,562)	(9,465)	-	(43,027)
At 31 May 2024	<u>84,560</u>	<u>5,845</u>	<u>512,196</u>	<u>9,340</u>	<u>611,941</u>
Depreciation					
At 1 June 2023	29,334	36,488	198,298	9,340	273,460
Charge for the year	2,933	1,948	80,841	-	85,722
On disposals	-	(33,562)	(6,785)	-	(40,347)
At 31 May 2024	<u>32,267</u>	<u>4,874</u>	<u>272,354</u>	<u>9,340</u>	<u>318,835</u>
Net book value					
At 31 May 2024	<u>52,293</u>	<u>971</u>	<u>239,842</u>	<u>-</u>	<u>293,106</u>
At 31 May 2023	<u>55,226</u>	<u>2,919</u>	<u>174,658</u>	<u>-</u>	<u>232,803</u>

Ripple Africa**Notes to the financial statements****For the year ended 31 May 2024****11. Debtors**

	2024	2023
	£	£
Prepayments	3,792	2,881
Other debtors	34,334	15,637
	38,126	18,518

12. Creditors: amounts falling due within 1 year

	2024	Restated 2023
	£	£
Accruals	9,851	6,710
Other taxation and social security	1,922	-
Other creditors	2,297	-
	14,070	6,710

13. Creditors: amounts falling due after 1 year

	2024	2023
	£	£
Loan (note 18)	-	100,000

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	293,106	293,106
Current assets	(44,076)	-	803,769	759,693
Current liabilities	-	-	(14,070)	(14,070)
Net assets at 31 May 2024	(44,076)	-	1,082,805	1,038,729

Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	232,803	232,803
Current assets	264,829	37,798	73,382	376,009
Current liabilities	-	-	(6,710)	(6,710)
Non-current liabilities	-	-	(100,000)	(100,000)
Net assets at 31 May 2023	264,829	37,798	199,475	502,102

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

15. Movements in funds

	Restated			Transfers	
	At 1 June	Income	Expenditure	between	At 31 May
	2023	£	£	funds	2024
	£	£	£	£	£
Restricted funds					
Boreholes	22,618	27,618	(77,076)	-	(26,840)
Building	4,993	57,273	(77,721)	-	(15,455)
Changu	87,379	315,010	(523,672)	-	(121,283)
Education	18,603	82,905	(73,165)	-	28,343
Fish	56,988	546,313	(569,524)	-	33,777
Growing the Future	35,221	71,060	(58,848)	-	47,433
Health	1,969	9,790	(23,888)	-	(12,129)
Tree and Forest	37,058	206,244	(221,224)	-	22,078
Total restricted funds	264,829	1,316,213	(1,625,118)	-	(44,076)
Unrestricted funds					
<i>Designated funds:</i>	<u>37,798</u>	-	-	(37,798)	-
<i>Total designated funds</i>	<u>37,798</u>	-	-	(37,798)	-
Unrestricted funds					
General funds	<u>199,475</u>	<u>1,252,076</u>	<u>(406,544)</u>	<u>37,798</u>	<u>1,082,805</u>
Total unrestricted funds	<u>237,273</u>	<u>1,252,076</u>	<u>(406,544)</u>	<u>-</u>	<u>1,082,805</u>
Total funds	<u>502,102</u>	<u>2,568,289</u>	<u>(2,031,662)</u>	<u>-</u>	<u>1,038,729</u>

Purposes of restricted funds

Boreholes	We work closely with District Councils to repair broken boreholes to provide communities with clear water.
Building	Large building projects.
Changu	We introduced a fuel-efficient cookstove to provide a safer and more sustainable alternative to the traditional three-stone fire. These are locally known as the Changu Changu Moto which translates to Fast Fast Fire.
Education	To improve local education in Malawi, we run eight pre-schools, support six primary schools and a secondary school. We also run Children's Reading Clubs and Adult Education classes, and a community library in and around the community of Mwaya, in Nkhata Bay District.

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Fish	To address the problem of over-fishing, we started fish conservation in 2011 in Nkhata Bay District of Malawi. We developed a simple approach which we trialled along a 40 km area of lakeshore in the District. It was so successful that more communities wanted this approach and we are now working in five Districts and protect 736km of lakeshore.
Growing the Future	Through our Agriculture teams we are supporting families to grow improved orange-fleshed sweet potatoes, a variety of fruit trees as well as create sustainable farming businesses. We share simple techniques which get effective results and grow the futures of communities in Malawi.
Health	To improve local healthcare in Malawi, Africa, we run a disabilities and rehabilitation project supporting over 180 children and their families. We also run a family planning and sexual health project.
Tree and Forest	As a result of deforestation in Malawi we run a tree planting project which is one of the largest and most successful tree planting projects in Malawi, with about two million trees planted each year. We also run a forest conservation project to enable the local communities to protect their forests.

Transfers

Transfers between funds represent funds no longer required to be designated by the charity.

Funds in deficit

Funds in deficit represent charitable programmes which are continuing activities and for which the charity has secured funding in the post year-end period.

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Notes to the financial statements

For the year ended 31 May 2024

15. Movements in funds (continued)

Prior period comparative (restated)

	At 1 June 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2023 £
Restricted funds					
Restricted reserve	449,430	1,412,375	(1,596,976)	-	264,829
Total restricted funds	449,430	1,412,375	(1,596,976)	-	264,829
Unrestricted funds					
Designated funds	40,731	-	(2,933)	-	37,798
<i>Total designated funds</i>	40,731	-	(2,933)	-	37,798
General funds	(31,051)	399,663	(169,137)	-	199,475
Total unrestricted funds	9,680	399,663	(172,070)	-	237,273
Total funds	459,110	1,812,038	(1,769,046)	-	502,102

16. Analysis of changes in net debt

	At 1 June 2023	Cash flows	Other non- cash movements	At 31 May 2024
Cash	357,491	364,077	-	721,568
	357,491	364,077	-	721,568
Loans falling due after 1 year	100,000	-	(100,000)	-
Total	457,491	364,077	(100,000)	721,568

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due:		
Within 1 year	24,480	12,600
Within 1 - 5 years	<u>91,800</u>	<u>-</u>
	<u>116,280</u>	<u>12,600</u>

18. Related party transactions

Geoffrey Furber and Gabrielle Jackson, trustees, are also directors of Vimiti Limited (08412595). During the prior year, Vimiti Limited loaned Ripple Africa £100,000. During the year to 31 May 2024, Vimiti Limited opted to write off the full amount as a donation to the charity. There were no amounts outstanding relating to this transaction as of 31 May 2024 (2023: £100,000).

Under a profit sharing agreement, Ripple Africa was entitled to proceeds from the sale of carbon credits owned by Vimiti Limited. This amount totalled £66,400 (2023: £45,110), no amounts were outstanding relating to these transactions at the end of either period.

In addition to the above, Vimiti Limited made donations of £99,600 (2023: £67,665) to Ripple Africa. No amounts were outstanding at the end of either period.

Trustee aggregate donations for the year ending 31 May 2024 were £11,373 (2023: £nil).

Ripple Africa

Notes to the financial statements

For the year ended 31 May 2024

19. Prior period restatements

Accruals

Prior period funds, accruals and expenditure have been restated to remove an accrual for an internal bank transfer. This has affected the prior year comparatives as follows:

Funds brought forward

The funds brought forward have been affected as follows:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Funds as originally stated at 31 May 2023	264,829	37,798	105,731	408,358
Adjustment to accruals	-	-	93,744	93,744
Funds as restated at 31 May 2023	<u>264,829</u>	<u>37,798</u>	<u>199,475</u>	<u>502,102</u>

Creditors: amounts due within 1 year

The accruals balance has been affected as follows:

	£
Balance as originally stated at 31 May 2023	100,454
Adjustment for accruals	<u>(93,744)</u>
Balance restated at 31 May 2023	<u>6,710</u>

Expenditure

Expenditure balances shown in the SoFA have been affected as follows:

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Expenditure as originally stated at 31 May 2023	1,596,976	2,933	262,881	1,862,790
Adjustment for accruals	-	-	(93,744)	(93,744)
Expenditure as restated at 31 May 2023	<u>1,596,976</u>	<u>2,933</u>	<u>169,137</u>	<u>1,769,046</u>

Income classifications

Prior period income has been reclassified between donations and carbon credits to better reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. There is no change to the total income or net movement in funds for this restatement.

Expenditure classifications

Prior period expenditure has been restated for the reclassification of expenditure between SoFA headings. to better reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. There is no change to the total expenditure or net movement in funds for this restatement.