

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

**Ripple Africa**  
**Report and Audited Financial Statements**  
**31 May 2025**

## Ripple Africa

### Reference and administrative details

For the year ended 31 May 2025

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<b>Company number</b>	04823686
<b>Charity number</b>	1103256
<b>OSCR number</b>	SC043082
<b>Registered office and operational address</b>	Whiteleaf Business Centre 11 Little Balmer Buckingham MK18 1TF
<b>Trustees</b>	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
<b>Company secretary</b>	Pamela Haigh
<b>Bankers</b>	Lloyds Bank plc Market Square Lighton Buzzard Bedfordshire LU7 1EU  First Capital Bank Livingstone Towers 21 Glyn Jones Road Blantyre P/Bag 122 BT Malawi
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Ripple Africa**

### **Report of the trustees**

#### **For the year ended 31 May 2025**

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The trustees present their report along with the financial statements of the charity for the year ended 31 May 2025.

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, education and healthcare in 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, 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. We are delighted to report that Geoff and Liz both received MBEs from Princess Anne in December for the work that they have done in Malawi. Pam Haigh is the UK General Manager, Nikki Khoram is Corporate Partnerships Manager and Project Coordinator, Tina Hodges is Data Manager and Claire Blackham is Ripple Africa's UK Administrator. Our part time Marketing Consultant, Laura Massey returned to work after maternity leave in June 2024. Kaitlin Shendale worked in Malawi for 9 months of the year and remotely during the rainy season as Volunteer and Visitor Coordinator and Project Assistant. In April 2025, Hassan Ashrof joined the UK team as Finance Manager.

In the US, Kay Yoder has continued to manage Ripple Africa, Inc on a voluntary basis. In the last 12 months we have received £40,321 from Ripple Africa, Inc towards our projects.

In Malawi, our Country Director is Force Ngwira, supported by three Senior Environmental Project Managers - Sam Manda, Fish Conservation, Mercy Khaula, Fuel Efficient Cookstoves, Wisdom Nkhambule, Tree Planting - and Morton Banda our Mwaya Manager. At the end of the year, 219 Malawian staff were employed by Ripple Africa, 46.6% female and 53.4% male, and 7,110 local people worked with us on a voluntary or part time basis on our environmental projects.

#### **VOLUNTEERS AND VISITORS**

It was a quiet year for volunteers with only two healthcare volunteers. However, over the year, we had 28 visitors, of whom three were children, as during the summer we welcomed a couple of families. Corporates and donors make up the other visitors to Mwaya Beach. We welcomed Aldenham School again for their annual summer trip with four teachers bringing 15 students. This year, we also hosted a group of donors visiting our UNESCO fish conservation project site in Mangochi.

## Ripple Africa

### Report of the trustees

**For the year ended 31 May 2025**

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#### PROJECTS – PERFORMANCE IN 2024/2025 AND FUTURE PLANS

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	Direct Project Beneficiaries
Fish conservation	5,214	266,395
Tree Planting	138	50,000
Community Agriculture	6	10,000
Forest Conservation	1,180	255,209
Changu Changu Moto	547	638,830
Improved Sweet Potatoes	25	6,490
<b>Total</b>	<b>7,110</b>	<b>1,226,924</b>

Direct beneficiaries of the projects include the families of fishers, tree planting and sweet potato farmers, cookstove beneficiaries and community agriculture club members. Forest conservation beneficiaries are all those living in the Traditional Authority areas surrounding the forests being protected.

#### ENVIRONMENTAL PROJECTS

##### 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 continues to protect fish along 736 kilometres of Lake Malawi's shoreline;
- We are directly working with around 5,214 people. This is through the 446 Beach Village Committees (BVCs) who are active and supported by Ripple Africa and Fisheries; and
- We continue to support BVCs to protect 133 key fish breeding areas:

District	BVCs Supported	Breeding Areas Protected
Nkhata Bay	126	36
Nkhotakota	67	12
Salima	109	40
Dedza	16	7
Mangochi	128	38
<b>Total</b>	<b>446</b>	<b>133</b>

The project has continued to move forward, building on past successes with a focus on confiscation of illegal fishing nets and collaboration with fishing community members. In particular, the confiscation of monofilament nets has been a priority and assessments of local shops have been conducted to identify the types of nets being sold and stop the sale of these illegal nets.

Beach Village Committees have continued to protect key Chambo breeding areas and are seeing a marked increase in the number of juvenile fish here. Increases in plant growth and the construction of brush parks made from materials such as tree branches, are offering further protection. Brush parks also deter fishers, as they entangle fishing nets. In several breeding areas that have benefited from extended periods of protection, there is now also a notable increase in numbers of birds, crocodiles and hippos.

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All Districts have held meetings with stakeholders and have been monitoring Beach Village Committee performance to ensure that they are carrying out their duties effectively. The revamping and retraining of Beach Village Committee has continued this year and will be an ongoing exercise to ensure that the Committees continue to be active partners for District Fisheries in ensuring that all fishers use legal fishing gear and abide by the bylaws.

We are continuing to recommend the use of the larger meshed Number 12 bunt for Usipa fishers to ensure that only larger Usipa are caught and new District Management Plans have been signed in most Districts.

Funding from UNESCO for protecting Cichlid fish in the Lake Malawi National Park area for a further two year period has been secured and also allows for the introduction of Changu Changu Moto fuel efficient cookstoves in villages within the National Park.

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. However, forthcoming elections in Malawi in September 2025 have meant that these plans have had to be put on hold for the time being.

#### **Forest Conservation**

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

- In Choma, we have 62 Forest Conservation Committees; and
- In Nkhata Bay South, we have 65 Forest Conservation Committees.

The Forest Conservation team in Mzimba District primarily works to protect Choma Hill. The area has been lost to illegal charcoal production so as part of their work, Bryne, Hope and Annie work closely with the Forest Conservation Committees and the Forestry Department by supporting them with patrols to confiscate illegal charcoal. Roadblocks are set up in different places within the area, and during 2024, 12 patrols were responsible for the confiscation of 304 bags of charcoal, 212 timber planks, 17 bicycles, 10 illegally cut trees, and two motorbikes.

During the year, the Nkhata Bay South team worked with 65 Forest Conservation Committees, supporting them with forest patrols, firebreak clearing, training and attending Chief meetings to further promote the project to local leaders. They have experienced some challenges including bushfires and people coming to chop down trees or burn them for charcoal. However, the three Umbrella Committees who oversee the 65 Committees are helping to identify anyone carrying out illegal activities and are taking them to the local Chiefs to be fined.

We continue to encourage all of the Forest Conservation Committees to make firebreaks to avoid wildfires getting out of control, and to remove weeds and clear grass which helps to stimulate secondary tree growth. As a result, we are proud to see how well the protected forest areas are regenerating.

We have continued trialling a briquette project. We are working with three groups who make the briquettes using agricultural waste such as rice husks. Collectively, they have made approximately 135,000 briquettes and sell to 60 customers who typically buy the briquettes by the 50kg sack load. They use them to replace wood and charcoal for cooking. The trial continues to look for more efficient way to make the briquettes on a larger scale in another bid to help reduce deforestation. Families using the briquettes for cooking say they are better than charcoal.

## **Ripple Africa**

### **Report of the trustees**

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##### **Tree Planting**

Our tree planting team had yet another busy year supporting 2,715 farmers in Mzimba, Salima and Nkhonkhotakota Districts to build their tree nurseries, fill planting tubes and sow seeds. The farmers cared for the germinated seedlings, prepared their land for planting out, and importantly, planted out their seedlings. This year we welcomed 16 new coordinators, bringing our tree planting team to 43.

In Mzimba District, we have continued to build and nurture relationships with both new and existing farmers. Follow up visits are important to see how the trees are growing, and to provide ongoing training to the farmers including teaching them how to coppice branches which can be used for firewood. Planting out the seedlings at the right time of year is crucial to their survival but it is also important that the farmers plant them out with the right spacing between them and then care for the trees as they grow.

We are delighted that ongoing funding for pine tree planting in Mzimba has been secured this year in the form of a new carbon offsetting project investment. We will be helping farmers plant over two million trees a year and will support them as they grow in the tree nurseries and are planted out.

Our teams in Salima and Nkhonkhotakota Districts supported their farmers and community groups throughout the year to raise various seedlings including Senna Siamea, Mbawa, Mtangatanga and Nsangu tree species. Once planted and well established, these trees will provide a sustainable source of firewood and in the longer term, timber. This project continues to complement our fuel-efficient cookstove project which reduces the amount and size of firewood needed for cooking, thereby reducing deforestation and encouraging natural regeneration to take place. Funding for this tree planting project comes from our corporate partnerships.

Challenges faced in each District included unreliable rainfall and poor quality seeds which impacted germination. However, despite these different challenges, 2,866,797 seedlings germinated and have been planted out in the three Districts.

##### **Changu Changu Moto Fuel-Efficient Cookstoves**

In October 2024 the project was introduced into Lake Malawi National Park funded by UNESCO. Currently 2,667 cookstoves have been constructed in the 14 villages here. The rainy season has caused a few problems but our team here continues to monitor the villages within the project area to make sure that any cookstoves and kitchens damaged by the rains are quickly repaired.

The 10-year carbon offsetting project in Nkhonkhotakota Bay District has now come to an end. At Ripple Africa we know that change takes time but after a decade of running the project in the district working closely with households, we are confident that the habit of using the fuel-efficient cookstove will continue long into the future. We are retaining some staff to monitor the project, and all other Coordinators and Managers have been reassigned roles on other Environmental and Agricultural projects.

The new cookstove project in Mzimba, Nkhonkhotakota and Salima funded by investors is progressing well and registration paperwork for the carbon offsetting project is almost completed.

District Project Managers run this project on the ground with the help of eight Area Managers, 27 Coordinators and 481 Community Volunteers. To date, we have helped 127,766 householders to build their own cookstoves.

## **Ripple Africa**

### **Report of the trustees**

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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.

##### **AGRICULTURAL PROJECTS**

###### **Fruit Trees, Vegetables and Livestock**

The project team worked with 100 Community Clubs to raise 78,471 fruit tree seedlings this year. Although each Club is growing slightly less seedlings than last year, this is partly due to the expansion of the catchment area but also to allow the farmers to have the time to grow both fruit trees and vegetables successfully. We continue to support each Community Club for two years and Maston Mkandawire, who runs the fruit tree and livestock project, works with five Lead Farmers to provide training to the first year Clubs, and support and guidance to those in their second year.

The start of the growing season sees clubs building their nurseries, filling planting tubes, and sowing seeds. The fruit tree varieties include pawpaw, guava, avocado, lemon, orange, tangerine, topi topi (soursop), and tamarind.

Within three Traditional Authority (Senior Chief) areas, we also supported five health clinics and 25 schools. We work with the school Environment Clubs so that the students learn the same skills as the Community Clubs, and each school receives an average of 70 seedlings ahead of the planting out season.

This year the Community Clubs supported 1,651 vulnerable people and their families. Each family received 10 fruit trees this year, and the Clubs, Lead Farmers and Maston ensure that the trees are planted out correctly.

Prior to the planting out season, the team spend time with the Clubs so that members can prepare their orchard sites, dig planting pits, and apply manure and/or biochar to improve soil quality.

This year 70 Clubs were trained to successfully grow vegetables. Each Club receives three packets of seeds to grow, one for their own use and two to sell at local markets. Maston teaches basic business skills to the Clubs, and they then use the money made to purchase 10 one-day-old chicks, feed, and vaccines. At six weeks old, the Club members sell the chickens locally and they re-invest the money to buy more chicks and develop successful livestock businesses. During the year the Clubs raised a combined total of 4,928 chickens.

As time goes on and more money is earned, the Clubs can buy more chicks at a time and eventually expand their farm to include pigs. Eleven Clubs have now started pig farms to further increase their household incomes.

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##### **Improved Sweet Potatoes**

During the year we worked with 534 male farmers and 735 female farmers to grow improved orange fleshed sweet potatoes. Although it is not uncommon for the farmers to have experience growing sweet potatoes, they are happy to grow the improved varieties of orange-fleshed sweet potato as these are more nutritious and flavoursome.

In August, project coordinator Francis Singini, the Lead Farmers, and Agriculture Extension Officers started working with 29 multiplication farmers on the early establishment of sweet potato vine nurseries. Each year over a million individual sweet potato vines are produced but it is important that quality vines are harvested so that the farmers receiving them have the best chances of growing sweet potatoes. We purchase these vines to share with the next groups of farmers and reimburse the multiplication farmers for their efforts.

Each farmer received 10 bundles of vines and once the vines have been distributed, Francis, the Lead Farmers, and the Agriculture Extension Workers work closely with the farmers to ensure the fields are well prepared and the vines are successfully planted.

While the majority of farmers had a good year, some of the farmers in two areas where we work were affected by drought and others by flash floods. A total of 148 farmers out of 250 in the Chintheche area were affected, and in the Tukombo area there were 169 farmers affected.

We also continue to provide orange-fleshed sweet potato vines to the teachers at our eight pre-schools. They grow, harvest, and cook the sweet potatoes to earn an additional income. After a busy morning of learning, the children then receive a meal of sweet potatoes and tea. We provide around 150,000 of these school meals each year.

We have distributed vines to multiplication farmers in Mzimba District so that in future, farmers in our pine tree project in Mzimba will be given sweet potato vines to intercrop with their trees in the first few growing years.

##### **Future Plans for Agricultural**

- We will seek funds to expand the community fruit tree planting project in Nkhata Bay District and hope to extend the project to some of our Beach Village Committees to improve food security for fishing communities; and
- We will continue to increase the stocks of orange fleshed sweet potatoes in our area.

##### **EDUCATION PROJECTS**

Watson Chirwa is now Ripple Africa's Education Coordinator and oversees preschools, trainee teachers and library and literacy projects.

##### **Pre-schools**

We have 1,146 children registered at our eight pre-schools and 26 teachers provide a safe and engaging place to learn including through play-led activities. In July, we said farewell to 291 of our pre-school children who graduated and started primary school in September. The pre-school teachers made little mortarboards for the children and presented each child with a certificate. Parents were invited to attend and throughout the morning the children demonstrated what they had learnt.



## **Ripple Africa**

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The building team have installed new toilets at Kathenthere Pre-School as the old ones were full, installed new security bars, new storeroom doors, and carried out minor wall and floor repairs at Chitungulu Pre-School, repaired cracks at Mwaya Pre-School and we provided two new toilet doors at Matete 1 Pre-School. We also repainted Chitungulu and Mwaya Pre-Schools.

All Pre-school teachers have received Health and Safety and Safeguarding training and 20 of our pre-school teachers graduated from an Early Childhood Development course. Run by Perivoli Schools Trust alongside the Social Welfare Officer, the teachers have been attending various courses over a three year period focused on eight key learning areas. Watson has been encouraging teachers to visit the other pre-schools to share best practice.

#### **Primary Schools**

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

New toilets have been constructed at Mwaya Primary School as the toilets used by the pupils and teachers were damaged badly by heavy rains and as they were long-drop toilets that were nearly full, new toilet blocks were built rather than repairing the existing ones.

#### **Kapanda Community Day Secondary School**

With support from Fondation Eagle, we have completed the new double classroom block at the school to alleviate pressure and have provided new textbooks for the school library.

#### **Community Library, Adult Literacy and Children's Reading Clubs**

Throughout the year, 4,706 books were borrowed and 2,737 readers came to the library to read newspapers and books at the library, and we registered 57 new members.

During the year, we were able to purchase 440 new secondary school textbooks, splitting them between the library and Kapanda's school library. In total, 3,453 textbooks were borrowed, demonstrating the importance of the library to students who have limited access to textbooks at school.

We continue to provide our Adult Education morning classes to ensure Open School students can receive extra lessons ahead of their afternoon lessons at Kapanda Community Day Secondary School. Allamson provides these classes twice a week at Mwaya Community Library and twice a week at Mazembe Primary School. There is an Adult Literacy class on Fridays.

We have continued to run weekly afternoon reading groups in five different villages. The groups are providing an additional learning space to bridge the English-learning gap mainly for those in Standards 1 to 4 at the local primary schools. It is also an opportunity to encourage children to explore books. Each afternoon session is split into four activities including phonics, storytelling, speaking and a game, and across the year we have welcomed 287 students.

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##### **Future Plans for Education**

- We will continue to run the eight pre-schools and ensure the children receive a high quality early years education and a daily meal of sweet potato;
- We will continue to maintain primary school buildings when funding allows;
- We will continue to fund four trainee teachers;
- We will continue to support Kapanda CDSS where funds allow; 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.

##### **HEALTHCARE PROJECTS**

###### **Disabilities and Rehabilitation**

Loveness is now working with 2,450 children and young adults and our group sessions are a thriving place for clients to receive therapy and reviews, and parents and guardians to be part of a supportive environment so that no-one feels alone.

Sixty two new clients were referred to the project during the year, 39% of our clients are female and the average age remains at 11 years old. The number of clients relying on nutritional support has reduced from 15% to 13%, and 42% of our clients are not walking.

Throughout the year, we continued to refer clients to Mzuzu Central Hospital's Prosthetics and Orthotics Centre for prosthetic limbs and other bespoke equipment such as splints. We also referred nine clients for specialist operations and a further 16 were seen by specialists to check up on their progress at various hospitals across Malawi.

We received three wheelchairs from a partner organisation, MAP, and replaced inner tubes and repaired another six wheelchairs. Standing frames and corner seats were among the items made by our local carpenters.

Loveness ran four awareness raising sessions at local schools to help teachers understand how to integrate children with disabilities into their classes. By the end of 2024, 19 children on the project were attending either a local pre-school or primary school.

Loveness also worked with Maston, our Fruit Tree Project Manager, to ensure that 85 clients, and their families, received fruit trees.

###### **Family Planning and Sexual Health**

Despite Watson's move to manage Education projects, it has been a productive year for the Family Planning, Sexual Health and Life Skills team.

As families move around in Malawi in search of jobs, better farmland and a better life, we have met new people at the community meetings such as the Under 5s clinics, village banks, etc. Both men and women have set up their own groups to meet with Rebecca and Watson to learn more about topics such as family planning, sexual health, finance, and the impact of Malawi's growing population. This year we carried out random sampling to gain an insight into the lives of our club members. We spoke with 25 members aged between 23 and 57 years old.

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Watson and Rebecca have visited students from Standard 5 to Standard 8 at primary schools and also at local secondary schools. With students who are in Standard 5 at the start of the 2024/25 academic year, we carried out the usual introductory session which includes learning about Malawi's increase in population, the impact of family size on costs, and general discussions on family size. As shared in our 2023/24 report, through the Life Skills classes, we discovered that there were girls seeking funds for their sanitary products in dangerous ways so sought funding to introduce a pilot menstrual cup project.

A Ruby Cup recommended trainer, Lucy Nkhoma, trained Rebecca to deliver menstrual cup training to students and we have been able to provide menstrual cups to 250 girls in Standard 7 in six Primary Schools, and to Form 2 and Form 3 students at Kapanda Secondary School. Rebecca has carried out repeat visits during the current academic year and the feedback gathered has enabled us to monitor the progress and success of the project and plan for the next phase of the project.

The first follow-up was in September 2024 when the girls returned to school, and we found that 80% of the girls are still using their menstrual cups, and they like the fact that they are saving money, the cups' reliability, the lack of odour and the convenience of the cups.

We have received funding to expand the pilot project to reach a further 1,500 school girls and 1,000 women. The first training session with women in the community took place in April.

#### **Repairs to boreholes and shallow wells**

This year, with support from Guernsey Overseas Aid, Fondation Eagle and Bjorgaas Foundation, we have repaired a further 249 boreholes in Salima District. Heavy rains and rising prices affected this project, but the repairs have now all been successfully carried out and the beneficiaries are delighted to now have clean safe water near their homes again.

We received funding from Bjorgaas Foundation to repair a further 42 boreholes in Nkhata Bay District which will be carried out during the next financial year.

#### **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's Prosthetics and Orthotics Centre;
- We plan to continue running and carrying out research through the Family Planning and Sexual Health project;
- We aim to expand the menstrual cup project to more women and girls;
- We will continue to fundraise to repair broken wells and boreholes;
- We will assist with Healthcare building projects if funds allow; and
- We will assist Mwaya Dispensary in a minor way.

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### **Report of the trustees**

**For the year ended 31 May 2025**

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#### **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 £206,330 compared to the previous year to £2,774,619 (2024: £2,568,289). Our unrestricted funds increased to £1,572,803 and our restricted funds increased to £177,293.

##### ***Expenditure***

The total expenditure for this year was £2,063,252 (2024: £2,031,662). As a percentage of income, this was 61% compared to 79% in the previous year resulting in the increase in funds for the year of £711,367.

##### ***Reserves***

The core budgets set for 2025/26 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). This corresponds to a target of approximately £1.6m based on the 2025/26 budget. At 31 May 2025, the charity held restricted funds of £177,293 (2024: deficit of £44,076), and unrestricted funds of £1,572,803 (2024: £1,082,805), of which £1,195,401 were free reserves, falling short of the target level. The Trustees ensure that the reserves are monitored periodically and keep the reserves policy under regular review, and expect activities in 25/26 to generate sufficient unrestricted income to bring free reserves closer to the target level.

#### **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.

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### **Report of the trustees**

#### **For the year ended 31 May 2025**

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##### **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.

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 16 December 2025 and signed on their behalf by

Geoffrey Furber MBE - Trustee

## **Independent auditors' report**

### **To the members and the trustees of**

#### **Ripple Africa**

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##### **Opinion**

We have audited the financial statements of Ripple Africa (the 'charity') for the year ended 31 May 2025 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 2025 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.

## **Independent auditors' report**

### **To the members and the trustees of**

#### **Ripple Africa**

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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 fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' 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.

## **Independent auditors' report**

### **To the members and the trustees of**

#### **Ripple Africa**

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##### **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.



## **Independent auditors' report**

### **To the members and the trustees of**

#### **Ripple Africa**

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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](http://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.

**Robert 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 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations and legacies	3	1,330,511	197,447	<b>1,527,958</b>	1,809,674
Charitable activities	4	-	1,240,528	<b>1,240,528</b>	753,445
Investments		-	5,578	<b>5,578</b>	5,170
Other trading income		-	555	<b>555</b>	-
<b>Total income</b>		<u>1,330,511</u>	<u>1,444,108</u>	<u><b>2,774,619</b></u>	<u>2,568,289</u>
<b>Expenditure on:</b>					
Raising funds		-	224,010	<b>224,010</b>	150,720
Charitable activities		<u>1,169,655</u>	<u>669,587</u>	<u><b>1,839,242</b></u>	<u>1,880,942</u>
<b>Total expenditure</b>	6	<u>1,169,655</u>	<u>893,597</u>	<u><b>2,063,252</b></u>	<u>2,031,662</u>
<b>Net income / (expenditure)</b>	7	160,856	550,511	<b>711,367</b>	536,627
Transfers between funds		<u>60,513</u>	<u>(60,513)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		221,369	489,998	<b>711,367</b>	536,627
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>(44,076)</u>	<u>1,082,805</u>	<u><b>1,038,729</b></u>	<u>502,102</u>
<b>Total funds carried forward</b>		<u><u>177,293</u></u>	<u><u>1,572,803</u></u>	<u><u><b>1,750,096</b></u></u>	<u><u>1,038,729</u></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.

**Ripple Africa****Balance sheet****As at 31 May 2025**

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	10		<b>377,402</b>	293,106
<b>Current assets</b>				
Debtors	11	<b>70,471</b>		38,126
Cash at bank and in hand		<b>1,959,037</b>		721,567
		<b>2,029,508</b>		759,693
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<b>(656,814)</b>		(14,070)
<b>Net current assets</b>			<b>1,372,694</b>	745,623
<b>Net assets</b>	14		<b>1,750,096</b>	1,038,729
<b>Funds</b>	15			
Restricted funds			<b>177,293</b>	(44,076)
Unrestricted funds				
Designated funds			-	-
General funds			<b>1,572,803</b>	1,082,805
<b>Total charity funds</b>			<b>1,750,096</b>	1,038,729

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 16 December 2025 and signed on their behalf by

Geoffrey Furber MBE - Trustee

## Ripple Africa

### Statement of cash flows

For the year ended 31 May 2025

	2025 £	2024 £
<b>Cash flows from operating activities:</b>		
Net movement in funds	711,367	536,627
Adjustments for:		
Depreciation charges	71,131	85,722
Dividends, interest and rents from investments	(5,578)	(5,170)
Loss on the sale of fixed assets	2,231	2,680
Increase in debtors	(32,345)	(19,608)
Increase in creditors	642,744	7,360
Changes in long term loans	-	(100,000)
<b>Net cash provided by operating activities</b>	<b>1,389,550</b>	<b>507,611</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	5,578	5,170
Purchase of tangible fixed assets	(162,357)	(148,705)
Proceeds from sale of tangible fixed assets	4,699	-
<b>Net cash used in investing activities</b>	<b>(152,080)</b>	<b>(143,535)</b>
<b>Increase in cash and cash equivalents in the year</b>	<b>1,237,470</b>	<b>364,076</b>
Cash and cash equivalents at the beginning of the year	721,567	357,491
<b>Cash and cash equivalents at the end of the year</b>	<b>1,959,037</b>	<b>721,567</b>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## **Ripple Africa**

### **Notes to the financial statements**

#### **For the year ended 31 May 2025**

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##### **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 2025

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**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:

	2025	2024
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.

**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 2025

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
<b>Income from:</b>			
Donations and legacies	1,316,213	493,461	1,809,674
Charitable activities	-	753,445	753,445
Investments	-	5,170	5,170
<b>Total income</b>	<b>1,316,213</b>	<b>1,252,076</b>	<b>2,568,289</b>
<b>Expenditure on:</b>			
Raising funds	-	150,720	150,720
Charitable activities	1,625,118	255,824	1,880,942
<b>Total expenditure</b>	<b>1,625,118</b>	<b>406,544</b>	<b>2,031,662</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>(308,905)</b>	<b>845,532</b>	<b>536,627</b>

#### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations and gift aid	386,647	158,317	<b>544,964</b>
Grants	943,864	39,130	<b>982,994</b>
<b>Total income from donations and legacies</b>	<b>1,330,511</b>	<b>197,447</b>	<b>1,527,958</b>

#### Prior period comparative:

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



## Ripple Africa

### Notes to the financial statements

#### For the year ended 31 May 2025

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#### 4. Income from charitable activities

	<b>2025 Total £</b>	<b>2024 Total £</b>
Carbon credits	<b>66,603</b>	66,400
Contracts	<b><u>1,173,925</u></b>	<u>687,045</u>
<b>Total income from charitable activities</b>	<b><u>1,240,528</u></b>	<b><u>753,445</u></b>

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 2025 was £171,130 (2024: £125,476). 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 2025

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2025 Total £
Environment	-	619,115	-	<b>619,115</b>
Motor expenses	-	336,971	-	<b>336,971</b>
Wages and salaries Malawi (note 8)	-	325,368	-	<b>325,368</b>
Wages and salaries UK (note 8)	67,761	44,157	51,260	<b>163,178</b>
Travel & subsistence	-	104,545	54	<b>104,599</b>
Office expenses	-	-	91,746	<b>91,746</b>
Health	-	89,385	-	<b>89,385</b>
Buildings	-	82,221	-	<b>82,221</b>
Marketing, advertising and website	80,127	-	-	<b>80,127</b>
Depreciation	-	71,131	-	<b>71,131</b>
Education	-	36,339	-	<b>36,339</b>
Telephone and fax	-	29,910	-	<b>29,910</b>
Governance costs	-	-	21,906	<b>21,906</b>
Fundraising costs	10,876	-	-	<b>10,876</b>
Bank charges	-	-	7,291	<b>7,291</b>
Loss on sale of fixed assets	-	2,231	-	<b>2,231</b>
Foreign currency gain	-	-	(9,142)	<b>(9,142)</b>
<b>Sub-total</b>	<b>158,764</b>	<b>1,741,373</b>	<b>163,115</b>	<b>2,063,252</b>
Allocation of support and governance costs	65,246	97,869	(163,115)	-
<b>Total expenditure</b>	<b>224,010</b>	<b>1,839,242</b>	<b>-</b>	<b>2,063,252</b>

Total governance costs were £21,906 (2024: £11,939).

## Ripple Africa

### Notes to the financial statements

For the year ended 31 May 2025

#### 6. Total expenditure (continued)

##### Prior period comparative

	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	-	-	(25,209)	(25,209)
<b>Sub-total</b>	<b>128,487</b>	<b>1,847,592</b>	<b>55,583</b>	<b>2,031,662</b>
Allocation of support and governance costs	22,233	33,350	(55,583)	-
<b>Total expenditure</b>	<b>150,720</b>	<b>1,880,942</b>	<b>-</b>	<b>2,031,662</b>

## Ripple Africa

### Notes to the financial statements

#### For the year ended 31 May 2025

#### 7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	71,131	85,722
Operating lease payments	24,480	19,360
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	6,152	2,594
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	8,600	8,000
▪ Other services	5,876	-

Trustees' reimbursed expenses relate to travel, subsistence and accommodation for one trustee (2024: one trustee).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and submission of tax returns. Our auditors also provided consultancy services during the financial year.

#### 8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	444,896	426,148
Social security costs	9,584	18,188
Pension costs	34,066	31,899
	<u>488,546</u>	<u>476,235</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 (2024: £nil).

Average head count:	2025 No.	2024 No.
UK staff	4	4
Malawian staff	216	220
	<u>220</u>	<u>224</u>

## Ripple Africa

### Notes to the financial statements

#### For the year ended 31 May 2025

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#### 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 £
<b>Cost</b>					
At 1 June 2024	84,560	5,845	512,196	9,340	<b>611,941</b>
Additions in year	-	8,778	153,579	-	<b>162,357</b>
Disposals	-	-	(45,776)	-	<b>(45,776)</b>
At 31 May 2025	<u>84,560</u>	<u>14,623</u>	<u>619,999</u>	<u>9,340</u>	<u><b>728,522</b></u>
<b>Depreciation</b>					
At 1 June 2024	32,267	4,874	272,354	9,340	<b>318,835</b>
Charge for the year	2,950	1,717	66,464	-	<b>71,131</b>
On disposals	-	-	(38,846)	-	<b>(38,846)</b>
At 31 May 2025	<u>35,217</u>	<u>6,591</u>	<u>299,972</u>	<u>9,340</u>	<u><b>351,120</b></u>
<b>Net book value</b>					
At 31 May 2025	<u><b>49,343</b></u>	<u><b>8,032</b></u>	<u><b>320,027</b></u>	<u>-</u>	<u><b>377,402</b></u>
At 31 May 2024	<u>52,293</u>	<u>971</u>	<u>239,842</u>	<u>-</u>	<u>293,106</u>

## Ripple Africa

### Notes to the financial statements

#### For the year ended 31 May 2025

##### 11. Debtors

	2025 £	2024 £
Trade debtors	43,952	-
Prepayments	3,128	3,792
Accrued income	1,858	34,334
Other debtors	21,533	-
	<u>70,471</u>	<u>38,126</u>

The charity provides interest-free loans to staff, repayable by deduction from salary over an agreed period. At 31 May 2025 the balance outstanding was £14,406 (2024: £Nil) which are included in other debtors. No amounts were written off and all loans are expected to be repaid within two years.

##### 12. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	13,249	-
Deferred income (note 13)	631,724	-
Accruals	11,841	9,851
Other taxation and social security	-	1,922
Other creditors	-	2,297
	<u>656,814</u>	<u>14,070</u>

##### 13. Deferred income

	2025 £	2024 £
At 1 June	-	-
Deferred during the year	631,724	-
Released during the year	-	-
At 31 May	<u>631,724</u>	<u>-</u>

Deferred income relates to contract income received in advance of project delivery.

**Ripple Africa**

**Notes to the financial statements**

**For the year ended 31 May 2025**

**14. Analysis of net assets between funds**

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	377,402	<b>377,402</b>
Current assets	177,293	1,852,215	<b>2,029,508</b>
Current liabilities	-	(656,814)	<b>(656,814)</b>
<b>Net assets at 31 May 2025</b>	<b>177,293</b>	<b>1,572,803</b>	<b>1,750,096</b>

**Prior period comparative**

	Restricted 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)
<b>Net assets at 31 May 2024</b>	<b>(44,076)</b>	<b>1,082,805</b>	<b>1,038,729</b>

## Ripple Africa

### Notes to the financial statements

For the year ended 31 May 2025

#### 15. Movements in funds

	At 1 June 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2025 £
<b>Restricted funds</b>					
Boreholes	(26,840)	136,753	(109,563)	(350)	-
Building	(15,455)	-	-	15,455	-
Changu	(121,283)	64,340	-	56,943	-
Education	28,343	36,953	(66,115)	819	-
Fish	33,777	559,569	(490,376)	(2,556)	<b>100,414</b>
Fish Unesco	-	113,243	(97,989)	(7,278)	<b>7,976</b>
Growing the Future	47,433	29,288	(49,531)	-	<b>27,190</b>
Health	(12,129)	50,302	(42,593)	4,420	-
Tree and Forest	22,078	340,063	(313,488)	(6,940)	<b>41,713</b>
<b>Total restricted funds</b>	<b>(44,076)</b>	<b>1,330,511</b>	<b>(1,169,655)</b>	<b>60,513</b>	<b>177,293</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Building	-	-	(70,240)	70,240	-
Changu	-	-	(540,667)	540,667	-
<i>Total designated funds</i>	<i>-</i>	<i>-</i>	<i>(610,907)</i>	<i>610,907</i>	<i>-</i>
General funds	1,082,805	1,444,108	(282,690)	(671,420)	<b>1,572,803</b>
<b>Total unrestricted funds</b>	<b>1,082,805</b>	<b>1,444,108</b>	<b>(893,597)</b>	<b>(60,513)</b>	<b>1,572,803</b>
<b>Total funds</b>	<b>1,038,729</b>	<b>2,774,619</b>	<b>(2,063,252)</b>	<b>-</b>	<b>1,750,096</b>

#### 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 2025

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#### 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.
Fish Unesco	Fish conservation project in Lake Malawi funded by UNESCO.
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.

##### Purposes of designated funds

Building	As above.
Changu	As above.

##### Transfers

Transfers between funds relate to funds transferred into restricted funds to cover expenditure greater than restricted income, along with purchase of fixed assets using restricted funds. Transfers from general to designated funds represent additional costs of running the projects.

## Ripple Africa

### Notes to the financial statements

For the year ended 31 May 2025

#### 15. Movements in funds (continued)

Prior period comparative

	At 1 June 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2024 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<u>264,829</u>	<u>1,316,213</u>	<u>(1,625,118)</u>	<u>-</u>	<u>(44,076)</u>
<b>Unrestricted funds</b>					
Designated funds	<u>37,798</u>	-	-	(37,798)	-
<i>Total designated funds</i>	<u>37,798</u>	-	-	(37,798)	-
General funds	<u>199,475</u>	<u>1,252,076</u>	<u>(406,544)</u>	<u>37,798</u>	<u>1,082,805</u>
<b>Total unrestricted funds</b>	<u>237,273</u>	<u>1,252,076</u>	<u>(406,544)</u>	<u>-</u>	<u>1,082,805</u>
<b>Total funds</b>	<u>502,102</u>	<u>2,568,289</u>	<u>(2,031,662)</u>	<u>-</u>	<u>1,038,729</u>

#### 16. Operating lease commitments

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

	2025 £	2024 £
Amount falling due:		
Within 1 year	24,480	24,480
Within 1 - 5 years	<u>67,320</u>	<u>91,800</u>
	<u>91,800</u>	<u>116,280</u>

## **Ripple Africa**

### **Notes to the financial statements**

#### **For the year ended 31 May 2025**

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##### **17. Related party transactions**

Geoffrey Furber and Gabrielle Jackson, trustees, are also directors of Vimiti Limited (08412595). Under a profit sharing agreement, Ripple Africa was entitled to proceeds from the sale of carbon credits owned by Vimiti Limited. This amount totalled £26,641 (2024: £66,400), no amounts were outstanding relating to these transactions at the end of either period.

In addition to the above, Vimiti Limited made donations of £136,603 (2024: £99,600) to Ripple Africa. No amounts were outstanding at the end of either period.

Geoffrey Furber, trustee, is the founder of aZtec Commercial Cleaning, and was the Managing Director until October 2024. During the year the charity received donations of £8,000 from aZtec Commercial Cleaning (2024: £nil). There was no amount outstanding at the end of the period.

Trustee aggregate unrestricted donations for the year ending 31 May 2025 were £3,576 (2024: £11,373).