

COMPANY REGISTRATION NUMBER: 09176062
CHARITY REGISTRATION NUMBER: 1160693

The Brazzaville Foundation
Company Limited by Guarantee
Financial Statements
31 December 2022

HICKS AND COMPANY

Chartered accountants & statutory auditor
Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

The Brazzaville Foundation

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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The Brazzaville Foundation

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name The Brazzaville Foundation

Charity registration number 1160693

Company registration number 09176062

Principal office 36/37 Vintage House
Albert Embankment
London
SE1 7TL

Registered office 36/37 Vintage House
Albert Embankment
London
SE1 7TL

The trustees

Mr Jean-Yves Ollivier	
Mr Charles A Carr	(Resigned 17 April 2023)
Mr Kishore Sakhrani	
Mr Tim Perry	(Resigned 20 June 2022)
Mrs Martine Chayrigues	
Mr Philippe Jonnart	(Appointed 27 April 2023)

Auditor Hicks and Company
Chartered accountants & statutory auditor
Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

Bankers International Business Bank Togo
169 Boulevard du 13 Janvier
BP 363 Lome
Republic of Togo
M2 3AZ

Metro Bank PLC
One Southampton Row
London
WC1B 5HA

The Brazzaville Foundation

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
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Structure, governance and management

The Foundation is an independent, non-profit organisation based in London. It takes its name and inspiration from the Brazzaville Protocol, signed in 1988 in the Congolese capital. A key moment in the history of modern Africa, this was an example of negotiations led by Africans themselves, leading to the peaceful resolution of conflicts in Southern Africa. They paved the way for Nelson Mandela's release, Namibia's independence and the end of Apartheid.

This annual report covers the year from 1 January to 31 December 2022.

Legal Objects

The Foundation was formed as a Company limited by Guarantee incorporated on 14 August 2014 with company number 9176062. The Company was registered as a charity with the Charity Commission on 27 February 2015 with charity number 1160693. The name of the Foundation was changed from the Brazzaville Foundation for Peace and Conservation to The Brazzaville Foundation by a Special Resolution dated 22 November 2018. The Articles of Association, as amended by Special Resolutions dated 18 February 2015 and 22 November 2018, define the company as being restricted specifically to:

- the promotion of national and international conflict resolution and reconciliation for the public benefit with a view to relieving suffering and poverty and promoting human rights and religious and racial harmony by mediating with parties to the conflict and others together to discuss possible solutions;
- the saving of lives, the advancement of health, the relief of need, and the preservation and conservation for the public benefit of the physical and natural environment including landscapes, flora and fauna and the furtherance of other purposes recognised as charitable under English law, in particular (but without limitation) in areas affected by conflict around the world, and

provided that all activities shall be balanced and shall maintain or enhance the charity's commitment to remaining independent and impartial.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Royal Patron

From the commencement, HRH Prince Michael of Kent has been the patron of the Foundation and has devoted considerable time to its activities.

Trustees, Governance and Administration

The Articles of Association provide that there should be at least three Trustees who shall serve for a renewable term of three years. The Trustees, who are also directors of the company, are not remunerated for their trusteeship and details of Trustee expenses and any related party transactions are disclosed in the notes to the accounts.

The Board of Trustees' main role is to ensure that the Foundation's vision and mission are properly fulfilled through the establishment of appropriate long-term and annual strategic plans and the proper implementation of these strategic plans. It is chaired by Mr. Jean-Yves Ollivier, who has been engaged in conflict resolution in Africa for more than thirty-five years and supported by an experienced international Advisory Board. The other trustees are Mrs Martine Chayrigues (France), Mr Charles Carr, also Treasurer (UK), and Mr Kishore Sakhrani (Canada).

Administering the day-to-day operation of the charity and its staff is Richard Amalvy, who has a long record as a leader of international NGOs and has co-designed peace programmes in various areas.

The Foundation is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the Foundation or associated with it are expected to uphold those standards.

Advisory Board

The Foundation has established a board of advisors made up of distinguished individuals whose experience and expertise in different fields enable them to give guidance to the Foundation and assist it in its work. The Advisory Board members play no role in the governance of the charity.

The Advisory Board members are: Chief Olusegun Obasanjo, former President of Nigeria; Hon. Kgalema Motlanthe, former President of South Africa; Dr. Joyce Banda, former President of Malawi; Hon. Kabine Komara, former Prime Minister of Guinea; Hon. Amama Mbabazi, former Prime Minister of Uganda; Dr. Naledi Mathews Phosa, a leading member and former Treasurer General of the ANC in South Africa; Pär Stenbäck, former Secretary General of the International Federation of Red Cross and Red Crescent Societies; Amara Essy, former Secretary General of the OAU; Jan Kohout, former Foreign Minister of the Czech Republic; Cécilia Attias, former First Lady of France; Jean-Louis Bruguière, former French counter-terrorist judge; Ilmas Futehally, Executive Director of the Strategic Foresight Group in India; HSH Prince Philipp of Liechtenstein, Chairman of the LGT Group; and Dr. Sundeep Waslekar, President of the Strategic Foresight Group.

On 6 September 2022, Ruben Vardanyan announced his departure from the Advisory Board in order to concentrate his time and efforts to his country, Armenia.

Due to political mandates and activities in their countries, Dr. Ramos Horta and Dr Touré's Advisory Board roles have been paused for an indefinite time.

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Year ended 31 December 2022

Structure, governance and management *(continued)*

Resignation and Appointment of Trustees

Due to the growth of his professional activities, Charles Carr resigned as a Trustee and Treasurer on 17 April 2023. On 27 April, Philippe Jonnart, Friend of the Foundation and expert in finance and compliance, took up the role.

New trustees are briefed on their legal obligations under the charity and company law, the Charity Commission guidance on public benefit, and informed of the contents of the Memorandum and Articles of Association, the decision-making processes, and the recent financial performance of the charity.

Risk Management

The Trustees have a risk management strategy which includes annual review of the risks to which the charity is exposed, and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the Trustees;
- The agreement of an annual budget which is regularly reviewed;
- The regular monitoring of geostrategic and geopolitics risks related to operating in African countries and the consideration of the impact of the media and the effect on the Foundation's reputation.

The Foundation endeavours to constantly improve its financial, budgetary and accounting management tools. During the last three years, the following action has been taken in this respect:

- A revised cost accounting system: Since the summer 2020, the Foundation has implemented an improved analytical accounting system, which allows a more detailed view on the expenses made throughout the year both by programme and by category of expense;
- A three-year work programme and budget (2022-2024): The Foundation has established a three-year programme to better plan its activities in the long term. This programme is backed by a detailed annual budget aligned with the strategic action plan. Having this document in place allows the Foundation to effectively monitor the impact of its activities towards the achievement of its longer-term goals, and to liaise more efficiently with external stakeholders with respect to the future of each programme. This work programme and budget will be realigned on the period 2023-2027 to correspond to the plans of technical and financial partners operating in African countries;
- A monthly cash flow forecast: Another tool implemented to efficiently follow the financial state of the Foundation is to carry out a monthly cashflow forecast. This allows the executive team and the treasurer to monitor closely the financial situation and make appropriate adjustments when needed. An annual cash flow forecast is being prepared for future use.

The Brazzaville Foundation

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Objectives and activities

Mission Statement

The Brazzaville Foundation promotes and supports African initiatives. Its vision for the future is to enable African leadership in all sectors in which it can be exercised (public, private, civil society), with a view to contributing to African solutions to the challenges facing the continent. The Foundation supports leaders (opinion and decision-makers, influencers, groups or individuals) who share its vision and mission. The work programmes are designed to support the African Union's Agenda 2063 and the achievement of the United Nations Sustainable Development Goals (SDGs).

The Brazzaville Foundation aims to find African solutions to the major challenges of the continent and give them a long-lasting impact in the following areas of work:

- Peace - facilitating the intra-Libyan dialogue and resolving international conflicts;
- Environment - preserving the planet's second lung, the Congo basin;
- Health - fostering access to quality medicines and fighting against medicines that kill and
- Foresight - building a new approach to democratic governance and supporting young African talent.

The Trustees have paid due regard to the Public Benefit guidance issued by the Charity Commission in deciding what activities to undertake.

The Brazzaville Foundation

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Programme of work for the year 2022

Since its creation, the Brazzaville Foundation has contributed to the design, promotion and support of African solutions to the major challenges facing Africa in the areas of peace, environment and health. The year 2022 was the first year of a three-year programme aiming to give its programmes a lasting impact by strengthening existing programmes and developing new areas of work to meet the concrete needs of the population.

Throughout the year ended 31 December 2022, the Foundation has worked on a wide range of issues and launched several major initiatives:

Environment

The Foundation's proposal for a Congo Basin Blue Fund was launched at COP22 UN Climate Summit in Marrakesh in 2016. 16 countries from the African continent are now involved in the Fund, with the support of the Kingdom of Morocco. It is an African development fund that addresses climate change challenges on a continental and global scale. While aiming at regional integration and the well-being of populations, it finances projects based on the green and blue economy principles in each country involved in its governance.

Since its establishment, the role of the Foundation has been to:

- Co-initiate the Blue Fund in 2016 at COP22;
- Act as a technical partner of the CBCC, since 2018, and
- Support CBCC operations at COP26

In addition to its technical support and advocacy work in the Congo Basin, during the year 2022, the Foundation extended its environmental work to new activities. It worked towards the strengthening of the advocacy and African agenda for COP27 by launching a consultation to listen to Africa's solutions to the challenges of climate change and to understand its response to global climate issues.

Falsified and substandard medicines (FSMs)

The Foundation is working with 6 African countries to combat the growing public health crisis caused by the traffic in falsified and substandard medicines. This is a serious problem throughout the developing world but particularly acute in Africa.

Since its establishment, the role of the Foundation has been to:

- Initiate and coordinate the Lomé Initiative from a technical standpoint;
- Support improved legislation to combat trafficking in signatory countries;
- Assist in developing national anti-trafficking plans;
- Support governments in the ratification of international conventions, and
- Support advocacy at an international level.

Conflict prevention and resolution

Libyan Conflict

In May 2018, in collaboration with the Government of Senegal, the Foundation organised a significant meeting in Dakar aimed at promoting rapprochement and reconciliation in Libya.

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In 2022, the Founding Chairman, in coordination with other governments and regional authorities, continued various efforts with the same objective.

African mediation in Ukraine/Russia

In 2022, the Founding Chairman, along with certain members of the Advisory Board, assisted several African governments in laying the groundwork for African mediation in the Ukraine-Russia conflict. This ongoing effort is conducted in partnership with and in complement to the active engagement of numerous African governments.

Network of Partnerships

The Foundation continued to step up its efforts to build a strong and sustainable network of partners, both for its general functioning and its programmes. It aims at including its activities in the African Union agenda and the UN SDGs global agenda as well as fostering a context of collaboration and support to strengthen the impact of its actions in each field.

Creating value in everything we do

The Foundation acts by setting up concrete programmes co-developed with clearly identified African operators. These programmes aim to develop the innate capabilities of African countries in the fields of peace, environment, and health. The financial resources come from donors who share this ambition. Since 2015, the Foundation's way of working has aimed to create maximum value and impact in countries by ensuring that the financial resources collective have strong transformative power.

Achievements and performance

Fighting against falsified and Substandard medicines ("FSM")

Objectives for the year

Over the last year, the Foundation has continued to direct significant efforts on the fight against falsified and substandard medicines in Africa and on the development of an initiative, now known as the Lomé Initiative, aimed in its first stage at the introduction of legislation specifically targeted at criminalising the traffic in falsified medicines.

The main objectives in 2022 were to:

- Create and reinforce strategic alliances with stakeholders working on the substandard and falsified medicines
- Support the Republic of Togo in building the grounds for the project pilot to be launched in the country in 2023. The pilot project aims at developing a national plan to combat SFMs under the Lomé initiative. The feedback from Togo's national SFM plan will improve it and serve as a model for other Lomé Initiative signatory countries' plans.

Activities implemented throughout the year

Throughout the year, the Foundation has particularly worked on the technical coordination of the Initiative with its political coordinator, the Republic of Togo, represented by Prof. Moustafa Mijiyawa, Minister of Health. The Brazzaville Foundation has carried out, or continued to carry out:

- Similarly to the year 2021, various meetings with the Ministers of Health and active and potential partners in the signatory countries took place in order to coordinate the next steps of the initiative, as well as advocate for the signature and ratification of major international conventions. The

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Year ended 31 December 2022

Chairman and the Chief Executive travelled during the year to Togo and the Republic of Congo to meet and work with their Ministers and senior civil servants.

- The pilot project to develop and implement a national plan to combat FSMs in Togo is in its phase of identification of the needs around four selected themes (public health, security, rule of law, health economics). This identification will identify: the needs; the resources needed to cover each of the needs; and existing and potential partners to contribute resources. Following this phase will start the development of the national plan against FSMs by the Republic of Togo.
- The Foundation was present in Geneva during the World Health Assembly from 22 to 28 May, as part of the delegation of the Republic of Togo. On 22 May, an intervention of the Minister of Health of Togo was organised with the LEEM-France on the topic "Vaccine hesitancy and preparedness for future pandemics". On 26 May, in the margins of the 75th World Health Assembly, the Foundation organised a bilateral meeting with Prof. Moustafa Mijiyawa and Mr. Gilbert Mokoki, Ministers of Health of the republics of Togo and Congo. The exchanges made it possible to share good practices and to schedule a meeting of the six ministers of the Initiative's member countries and the three ministers of the candidate countries (Gambia, DRC, Guinea Bissau) during the WHO Regional Committee to be held from August 22 to 26, 2022 in Lomé.
- From 22 to 26 August, the Foundation was present at the 72nd WHO Regional Committee for Africa, taking place in Lomé, Togo, with two major events:
- On 23 August, the Foundation co-organised a side event with the Ministry of Health of the Republic of Togo and the WHO Regional Office for Africa. Entitled "Fighting medicines that kill in Africa: A collaborative and integrated approach", the meeting focused on the coordination of the fight against FSMs in Africa and gathered the Director General of the WHO, the Ministers of Health of Togo and Rwanda and the African Union Commissioner for Health, Humanitarian Affairs and Social Development.
- On 25 August, the Republic of Togo and the Foundation invited the Health Ministers of the signatory and candidate countries of the Lomé Initiative to discuss the future of the initiative and get updates on the common roadmap.
- On 7 December, in Geneva, the Permanent Mission of the Republic of Togo and the Brazzaville Foundation brought together key stakeholders in the fight against fake medicines. This meeting took place in the framework of the 5th edition of the Fight the Fakes week and aimed to present the pilot project that will soon be launched in Togo to develop a national plan to fight against FSM and model the methodology.

In addition, the Foundation has strengthened its advocacy work with various intergovernmental and civil society organisations:

- On 23 February 2022, the Foundation became a full member of the Fight the Fakes Alliance (FTFA), a multi-stakeholder non-profit association that aims to raise awareness and influence change about the proliferation of substandard and falsified medicines.
 - On 9-10 March, the Chief Executive took part in a UNODC multi-stakeholder meeting on crime prevention and control strategies held in Abidjan, Ivory Coast, where he had the opportunity to present the Lomé Initiative during a roundtable entitled "Developing and implementing strategies to prevent and combat organized crime: a multisector and multistakeholder approach".
 - On 7-8 April, the Chief Executive joined the LEEM Annual meeting of Directors of Pharmacy and medicines and directors of pharmaceutical regulatory agencies as well as representatives of stakeholder ministries and representatives of pharmaceutical manufacturers and distributors. It was
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Year ended 31 December 2022

the occasion to meet key stakeholders in Africa and to gather with the directors of Pharmacy of the Lomé Initiative countries.

- Finally, on December 8 in Paris, the Foundation was present during an exchange of the preparation group of the Europe-Africa Forum which will celebrate its thirtieth edition in Annecy in the fall of 2023. This meeting was organised around Mr. Ousmane Diagana, Vice-President of the World Bank (West and Central Africa) for a discussion on the current challenges of the African continent, including the security situation in the Sahel, the bankability of projects and their financing, and the need to adopt an integrated approach in their development.

A preliminary study has been carried out into the possibility of coordinating some of the advocacy work from Dakar, Senegal, and replicating in that country the action that will be carried out in Togo in 2023 in terms of policy design. Dakar is the seat of the regional headquarters of the UNODC and UNESCO which are seeking closer cooperation on the issue of fake medicines, as are researchers from Cheikh Anta Diop University. Implementation could be postponed until 2024.

Evaluation

The activities led by the Foundation throughout 2022 continued to strengthen the grounds of the pilot project in Togo and promote the initiative as an adequate solution in the fight against FSMs among stakeholders of the field. The network of potential technical and financial partners for the project has been reinforced and concrete agreements are being prepared as well as the enlargement of the membership with new countries willing to join.

Environment

In May 2022, the Congo Basin Climate Commission adopted its statutes, marking the successful implementation of the Foundation's initial proposal of creating a Congo Basin Blue Fund, a multi-country fund located in Africa to create a sustainable economic, social and environmental model for Africa, for which the Foundation has accompanied the Commission for 7 years.

Objectives of the year

In 2022, the Foundation's objectives in the field of environment were:- continue to advocate for the preservation of the Congo Basin

- launch a consultation aimed at strengthening the African advocacy and agenda for COP27 and beyond

Activities implemented throughout the year

Throughout the year the Foundation's activities included:

- On 17 March, the Chief Executive and Aminata Touré, member of the Advisory Board, were present at the Europe-Afrique Forum 2022, organised by La Tribune Afrique, a French media specialised on economic news of the African continent. Both had the opportunity to join as speakers during the event. Ms. Touré took part in the opening roundtable dedicated to strengthening economic and financial partnerships between the two continents. In parallel, Richard Amalvy presented the issues related to the preservation of the Congo Basin and the African solution of the Congo Basin Blue Fund during an interview.
 - From 21 to 25 March, the 9th World Water Forum took place in Dakar, under the theme "Water Security for Peace and Development". The Brazzaville Foundation intervened in a coordinated session on peace and stability by the UNECE on the theme "water as a tool for cooperation, stability and peace" where it represented the voice of civil society.
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- On 26 March, on the occasion of the 2022 edition of the National Diaspora and Africa Days (JNDA), the Foundation met with several African political, economic, social and cultural actors and members of the diaspora. It was represented by Richard Amalvy, Chief Executive, who intervened in the debate on the ecological challenges in Africa, and their solutions.
- From 2 to 5 October, less than a month before the COP27, the Vice-Prime and Ministry of Environment and Sustainable Development of the DRC and the Brazzaville Foundation launched, during the PreCOP27 in Kinshasa, a consultation entitled "Climate Change: Solutions from Africa". The objective of this consultation was to strengthen the African advocacy and agenda for COP27 and beyond. Above all, it allowed the team to identify elements that could be used to write a new discourse on Africa. Three central topics stood out across each major block of issues: Climate finance; Capacity building; and the valorisation of Africa's contributions in terms of innovation.
- From 6 to 18 November took place the 27th Conference of the Parties (COP27) of the United Nations Framework Convention on Climate Change (UNFCCC) in Sharm el-Sheikh, Egypt. During the event, the Brazzaville Foundation continued the consultation started during the PreCOP27 in Kinshasa to listen to Africa's solutions to the challenges of climate change and to understand its response to global climate issues. Concrete results of the consultation were shared with those who have the capacity to act from a political, societal, economic and scientific perspective during an event at the pavilion of the Organisation Internationale de la Francophonie.
- From 5 to 9 December, in Casablanca, 4C Morocco brought together representatives of the Climate Commission for the Congo Basin and the Climate Commission for the Sahel Region for capacity-building workshops. The Chief Executive of the Brazzaville Foundation, intervened at the end of the session on the theme "Piloting a successful project", calling for the use of methods and tools that guarantee the feasibility of projects.

Evaluation

In 2022, the Foundation's competence in the technical support of African environmental projects was further strengthened through the completion of its mission towards the Congo Basin Blue Fund. Based on its experience, it was also the opportunity to launch a new initiative "Climate Change: Solutions from Africa" which details will be defined in the first part of 2023.

Reaffirming Africa's position as a central actor in peace mediation

Objectives of the year

During the year 2022, the Foundation's objectives in the field of peace were:

- Continue its efforts to resolve the Libyan conflict,
- Maintain a watch for the occurrence of other conflicts and act on request.

Activities implemented throughout the year

Following the Russian invasion of Ukraine in February 2022, the Founding Chairman published a series of op-eds and interviews on the role that Africa could play in mediating peace in this conflict.

Considering the impacts of the conflict between Ukraine and Russia on the African continent, at the request of several African Heads of State, the Foundation, through its Founding Chairman, engaged in playing a facilitating role and launched an initiative aimed at a process of peaceful dialogue and a rapid end to the conflict in Ukraine. This vision came to fruition in early 2023 when a delegation from the Foundation began talks with both parties.

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Year ended 31 December 2022

Financial review

The Foundation received financial contributions from donors and partners of £778,524 (2021 £505,040) from:

- the Republic of Togo to support the Foundation work programme and budget, and especially the development of the Lomé Initiative against falsified and substandard medicines;
- the Republic of Senegal to support the Foundation work programme and budget, and especially the development of the Lomé Initiative against falsified and substandard medicines;
- the Republic of Congo to support the Foundation work programme and budget, and especially the development of the Lomé Initiative against falsified and substandard medicines and the technical support provided to the Congo Basin Climate Commission.

Diversification of income and fundraising

Started in 2021, the Foundation continued its funding-diversification campaign in order to develop its activities and secure various sources of income to finance them. The fundraising function has been re-integrated in the programmes and is now implemented by the chief executive and the programme managers, increasing the chances of obtaining grants by specialised entities. Many meetings with potential financial partners took place and basis for agreements have been discussed. Some contributions are expected to materialise in 2023.

Figures at the end of the year

The Foundation ended the 2022 year with the balance on the general funds of £150,171 (2021: a deficit of £35,459)

Mr. Ollivier has personally met all his own expenses incurred in his work on behalf of the Foundation. In the year, these costs amounted to £17,511 (2021 £13,494). These expenses are treated as a pro bono donation in these accounts, and relate mainly to time spent on:

- The follow-up of the Lomé Initiative with the Heads of state of the participating countries;
- The follow-up of the Congo Basin Blue Fund initiative as Goodwill Ambassador (named by the Heads of State summit of the CBCC in 2018)
- Support to the fundraising.

During the year Mr Ollivier loaned sums totalling £150,000 (2021: £81,492) to the Foundation, to assist with cash flow. Additionally, he loaned the sum of £40,000 in January 2023. Of these amounts £100,000 was repaid in August 2022 and £90,000 remaining repaid in March 2023.

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Plans for future periods

Implementation of the Lomé Initiative

In 2023, the Foundation will continue to work on the implementation of the Lomé Initiative including accompanying countries in the signature and ratification of the MEDICRIME Convention and the African Medicines Agency (AMA) Treaty, to ensure effective criminalisation and encouraging other African countries to join.

The political coordinator, the Health Minister of the Republic of Togo, and the Foundation also intend to integrate new countries in the Lomé Initiative, following the process of adhesion.

Also, the pilot project in Togo will officially be launched and the work on the design and implementation of national action plans will start. For this purpose, the Foundation opened a representation office in Togo, where the Lomé Initiative Programme Manager, Cédric Otse-Mawandza, will settle to provide daily technical support to the partners on site. Parallely, the political and technical coordination work of the Lomé Initiative will continue.

To support the coordination of the Lomé Initiative and the implementation of the pilot project in the Republic of Togo, the Foundation was officially registered by the Ministry of Territorial Administration as an NGO operating in Togo. Thus, it opened a bank account in Togo to support its operations.

Advocacy on the Congo Basin and the urgency to preserve it

The Foundation will continue to support the work underway to make the Congo Basin Blue Fund an effective instrument capable of financing sustainable development in 16 African countries, while reducing pressure to exploit the forests of the Congo Basin, thus mitigating the effects of global warming. The Foundation will mainly support advocacy for the Congo Basin.

Africa's solutions to the challenges of climate change

The Foundation will continue to develop its new initiative on Africa's solutions to the challenges of climate change. Its format and focus have started to be discussed with potential partners at the beginning of 2023 and should concretise during the year.

Africa's position as a central actor in peace mediation

The Foundation will continue to support and promote the role of Africa in peace mediation, including in the context of the Russian-Ukrainian conflict.

Going concern

The Trustees have reviewed the ongoing expenditure since the year end, together with the anticipated income and expenses for the next twelve months and are satisfied that it is appropriate to prepare the Foundation's accounts on the going concern basis. Since the year end the Foundation's funds have returned to a surplus.

Reserves Policy

The Foundation has a surplus on unrestricted reserves at the end of the reporting period of £150,171 (31 December 2021 a deficit of £35,459). The aim is to maintain and grow the reserves such that the Foundation is holding at least four months' future operating costs.

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Year ended 31 December 2022

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report has been prepared in compliance with the duty in Section 17(5) of the Charities Act 2011, to have regard to the public benefit guidance published by the Charity Commission.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice for Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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Year ended 31 December 2022

Small company provisions

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

The trustees' annual report was approved on 7 December 2023 and signed on behalf of the board of trustees by:



Mr Philippe Jonnart
Trustee and Treasurer

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation

Year ended 31 December 2022

Opinion

We have audited the financial statements of The Brazzaville Foundation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation

(continued)

Year ended 31 December 2022

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 fact.

We have nothing to report in this regard.

Opinions 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the 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 directors' report and from the requirement to prepare a strategic report.

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation

(continued)

Year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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.

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation (continued)

Year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and sector in which it operates, we identified the principal risks of non-compliance with laws and regulations relating to charitable companies and the application of charitable funds. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud may occur, by making enquiries of the trustees and management as to where they considered there was susceptibility to fraud and considering the internal controls in place to mitigate fraud risks and non-compliance with laws and regulations.

In response to the risk of fraud through management bias (including the risk of override of controls) and the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- performing analytical procedures to identify unusual or unexpected transactions
- assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias
- reviewed a sample of transactions from the client's records for proper authorisation
- test checking the appropriateness of journal entries
- agreeing financial statement disclosures to the underlying supporting documentation
- checking for correspondence with the Charity Commission
- reading the minutes of Trustees meetings
- checking for any actual and potential litigation and claims including inspecting legal costs

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. We

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation (continued)

Year ended 31 December 2022

are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Brazzaville Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Brazzaville Foundation

(continued)

Year ended 31 December 2022

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

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. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Dean BA FCA (Senior Statutory Auditor)

For and on behalf of
Hicks and Company
Chartered accountants & statutory auditor
Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

29 December 2023

The Brazzaville Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	778,524	778,524	475,060
Charitable activities	6	—	—	29,980
Investment income	7	60	60	101
Total income		<u>778,584</u>	<u>778,584</u>	<u>505,141</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	28,116	28,116	58,107
Expenditure on charitable activities	9,10	564,838	564,838	687,860
Total expenditure		<u>592,954</u>	<u>592,954</u>	<u>745,967</u>
Net income/(expenditure) and net movement in funds		<u>185,630</u>	<u>185,630</u>	<u>(240,826)</u>
Reconciliation of funds				
Total funds brought forward		(35,459)	(35,459)	205,367
Total funds carried forward		<u>150,171</u>	<u>150,171</u>	<u>(35,459)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 24 to 38 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	17	3,231	5,924
Current assets			
Debtors	18	5,962	7,155
Cash at bank and in hand		272,526	87,189
		<u>278,488</u>	<u>94,344</u>
Creditors: amounts falling due within one year	19	131,548	135,727
Net current assets		<u>146,940</u>	<u>(41,383)</u>
Total assets less current liabilities		<u>150,171</u>	<u>(35,459)</u>
Net assets		<u>150,171</u>	<u>(35,459)</u>
Funds of the charity			
Unrestricted funds		150,171	(35,459)
Total charity funds	21	<u>150,171</u>	<u>(35,459)</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 7 December 2023, and are signed on behalf of the board by:



Mr Philippe Jonnart
Trustee

The notes on pages 24 to 38 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure)	185,630	(240,826)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,711	3,909
Other interest receivable and similar income	(60)	(101)
Accrued expenses	10,414	2,888
<i>Changes in:</i>		
Trade and other debtors	1,193	12,541
Trade and other creditors	(14,593)	98,575
Cash generated from operations	186,295	(123,014)
Interest received	60	101
Net cash from/(used in) operating activities	<u>186,355</u>	<u>(122,913)</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,018)	—
Net cash used in investing activities	<u>(1,018)</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents	185,337	(122,913)
Cash and cash equivalents at beginning of year	87,189	210,103
Cash and cash equivalents at end of year	<u>272,526</u>	<u>87,190</u>

The notes on pages 24 to 38 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36/37 Vintage House, Albert Embankment, London, SE1 7TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity. The amounts are rounded to the nearest pound.

Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Donations have been received in the year creating a restricted fund for use only in the work against sub-standard and falsified medicines, Africa Young Talents and Environmental Conservation. The remaining funds received are considered by the Trustees to be unrestricted and are available for use at the discretion of the Trustees to further any of the charity's purposes. The Trustees have considered the activities of the charity and consider there to be six activities in the year, the work on on sub-standard and falsified medicines, and Youth Engagement relating to sub-standard and falsified medicines, work on conflict prevention in Africa, Environmental conservation in Africa, an Ambassadorial project, working with the wider Advisory Board, work with African Young Talents and the annual meeting of the Advisory Board, the latter involving fund raising activities.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

The charity's income consists of donations receivable.

The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is incurred in pursuit of the charity's objects of peace and conservation and is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on raising funds includes a percentage of the annual Advisory Board costs and of the support costs allocated to the Advisory Board as discussed below.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 33% straight line
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The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Brazzaville Foundation is incorporated as a company limited by guarantee not having any share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations UK	—	—	—
Donations non-UK	778,524	—	778,524
	<u>778,524</u>	<u>—</u>	<u>778,524</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations UK	34,823	—	34,823
Donations non-UK	262,048	178,190	440,237
	<u>296,871</u>	<u>178,190</u>	<u>475,060</u>

As in prior years Mr Ollivier has met personally all of his own expenses incurred in his work on behalf of the Foundation. These expenses have been included in the accounts at their value to the charity where they are incurred exclusively for the charity. Other costs incurred by Mr Ollivier have been included in these accounts where the amounts can be quantified.

Simon Bourges Communications donated Eu 7,650 (2021: Eu:nil) communications expertise in the year. This has been included in the Accounts at unit value to the charity.

In 2021 Allen & Overy donated their legal expertise to the Foundation to assist with the legal audit for the Lome initiative. This is included in the 2021 accounts at a value of £34,823.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities	—	—	29,980	29,980

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	60	–	60
	<u>60</u>	<u>–</u>	<u>60</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	–	101	101
	<u>–</u>	<u>101</u>	<u>101</u>

8. Costs of raising donations and legacies

Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
28,116	28,116	58,107	58,107
<u>28,116</u>	<u>28,116</u>	<u>58,107</u>	<u>58,107</u>

In 2022 the costs invested in Fundraising were significantly reduced compared with the prior year with direct of costs of £18,731 relating in part to the activities of the CEO together with the costs of an external consultant. Support costs have been allocated to Fundraising on a time spent basis.

In the year to December 2021 the costs of raising donations consists of part of the CEO's salary and associated travel costs, fundraising consultancy fees and part of the costs of the 5 year Corporate Report. These fees relate to all the charitable activities of the Foundation, but in particular that of Sub-Standard and Falsified Medicines and Environmental Conservation.

Although no Advisory Board meeting took place in 2022 the CEO met and discussed issues on a regular basis with different members of the Advisory Board. In 2021 no Advisory Board Meeting took place in the year due to the Covid-19 Pandemic.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Sub-standard and falsified medicines & Youth Engagement	164,094	—	164,094
Charitable activities - programmatic development	8,503	—	8,503
Conflict Prevention	1,445	—	1,445
Environmental Conservation	138,661	—	138,661
Ambassadorial project	—	—	—
African Young Talents Projects	—	—	—
The Niamey Process	—	—	—
Civil Society Support and other Programme Development	34,148	—	34,148
Support costs	217,987	—	217,987
	<u>564,838</u>	<u>—</u>	<u>564,838</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sub-standard and falsified medicines & Youth Engagement	52,798	53,325	106,123
Charitable activities - programmatic development	2,753	—	2,753
Conflict Prevention	570	—	570
Environmental Conservation	127,058	44,480	171,539
Ambassadorial project	4,780	—	4,780
African Young Talents Projects	2,787	13,053	15,840
The Niamey Process	—	28,378	28,378
Civil Society Support and other Programme Development	—	—	—
Support costs	196,561	161,318	357,877
	<u>387,307</u>	<u>300,554</u>	<u>687,860</u>

In the year ended 31 December 2022 all funds received were unrestricted and have therefore been able to be applied in the most effective manner for the benefit of the activities of the Foundation.

In 2021 there were two restricted funds: - the Lome Fund in relation to combatting Sub-standard and falsified medicines and the IDeA fund relating to the launch of the African Young Talents Programme designed directly by the Brazzaville Foundation and to support the education and empowerment dimensions of the Foundations other programmes.

The expenditure on each of these funds is outlined in Note 21. Support costs and Advisory Board Meeting costs exclude those costs of £1,100 (2021: £4,294) attributed to the costs of raising donations and legacies.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Sub-standard and falsified medicines & Youth Engagement	164,094	103,758	267,852	178,111
Charitable activities - programmatic development	8,503	—	8,503	2,753
Conflict Prevention	1,445	1,995	3,440	5,357
Environmental Conservation	138,661	71,831	210,492	311,198
Ambassadorial project	—	—	—	42,317
African Young Talents Projects	—	—	—	79,346
The Niamey Process	—	—	—	35,295
Civil Society Support and other Programme Development	34,148	13,969	48,117	—
Governance costs	—	26,434	26,434	33,483
	<u>346,851</u>	<u>217,987</u>	<u>564,838</u>	<u>687,860</u>

Governance and support costs exclude costs of £1,100 (2021; £4,294) attributed to costs of raising donations.

11. Analysis of support costs

	Sub- standard and falsified medicines, Youth Engagemen t £	Conflict Prevention £	Environmen tal Conservatio n £	Civil Society Support and other Programme Developme nt £	Total 2022 £	Total 2021 £
Staff costs	39,818	766	27,566	5,360	73,510	102,570
Premises	25,455	490	17,623	3,427	46,995	55,110
Communications and IT	1,775	34	1,229	239	3,277	4,584
General office	14,218	273	9,843	1,914	26,248	44,600
Finance costs	805	15	557	108	1,485	3,605
Governance costs	14,319	274	9,913	1,926	26,432	37,780
Professional fees	6,783	130	4,696	913	12,522	10,037
Marketing & PR	10,333	199	7,153	1,391	19,076	101,428
Foreign exchange costs	4,572	88	3,165	615	8,440	2,458
	<u>118,078</u>	<u>2,269</u>	<u>81,745</u>	<u>15,893</u>	<u>217,985</u>	<u>362,172</u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Analysis of support costs *(continued)*

In the period to 31 December 2022 the overall charitable activities were significant. The charity continued with the work on sub-standard and falsified medicines Lome initiative, and also increased significantly the time and resources spend on environmental conservation and in aiding civil society disputes. The cost accounting system developed in 2020 allows the recording the costs of the different activities more accurately and has enabled salaries to be directly allocated to an activity on a monthly basis.

No additional time was spent on the Corporate Report in 2022 (In 2021 the costs of the production of the Corporate Report were specifically allocated to activities in accordance with the number of pages in the report, including governance and support). Support costs, (including those Corporate Report costs not allocated to other activities in 2021), have then been allocated to charitable activities in accordance with the hours spent on that activity in the period. The Trustees have agreed that the use of hours spent better reflects the true allocation of costs.

The costs donated by Mr Ollivier are omitted from the calculations to attribute support costs as the Trustees do not consider the support costs incurred by the Foundation relevant to the activities directly organised and paid for by Mr Ollivier.

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	3,711	3,909
Foreign exchange differences	10,559	2,457

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	9,504	4,752

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	199,424	231,507
Social security costs	26,831	20,009
Employer contributions to pension plans	3,282	3,294
	229,537	254,810

The Brazzaville Foundation

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Staff costs *(continued)*

The average head count of employees during the year was 3 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Administration	1	2
Number of staff - Charitable activities	2	3
	<u>3</u>	<u>5</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022 No.	2021 No.
£120,000 to £129,999	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees except as outlined in Note 24.

16. Statement of financial activities - year ended 31 December 2021

	Unrestricted funds £	Restricted funds £	Total funds £
Donations & legacies	296,871	178,190	475,061
Charitable activities	29,980	—	29,980
Investment income	—	101	101
Total income	<u>326,851</u>	<u>178,291</u>	<u>505,142</u>
Costs of raising donations & legacies	58,107	—	58,107
Expenditure on charitable activities	<u>387,307</u>	<u>300,554</u>	<u>687,861</u>
Total expenditure	<u>445,414</u>	<u>300,554</u>	<u>745,968</u>
Net expenditure	<u>(118,563)</u>	<u>(122,263)</u>	<u>(240,826)</u>
Transfers between funds	<u>(87,439)</u>	<u>87,439</u>	<u>—</u>
Total Funds brought forward	170,543	34,824	205,367
Total Funds carried forward	(35,459)	—	(35,459)

The Brazzaville Foundation

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

17. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2022	11,544
Additions	1,018
At 31 December 2022	<u>12,562</u>
Depreciation	
At 1 January 2022	5,620
Charge for the year	3,711
At 31 December 2022	<u>9,331</u>
Carrying amount	
At 31 December 2022	<u>3,231</u>
At 31 December 2021	<u>5,924</u>

18. Debtors

	2022 £	2021 £
Prepayments and accrued income	1,826	3,058
Other debtors	4,136	4,097
	<u>5,962</u>	<u>7,155</u>

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,368	34,293
Accruals and deferred income	22,928	12,514
Social security and other taxes	14,214	7,427
Other creditors - Owed to Jean-Yves Ollivier	50,000	81,493
Other creditors	10,038	—
	<u>131,548</u>	<u>135,727</u>

Mr Ollivier loaned additional funds to the Foundation of £50,000 in December 2022 (2021 £81,493). These funds were repaid in the March 2023.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,282 (2021: £3,294).

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 22 £	Income £	Expenditure £	Transfers £	At 31 December r 2022 £
General funds	<u>(35,459)</u>	<u>778,584</u>	<u>(592,954)</u>	<u>—</u>	<u>150,171</u>

	At 1 January 20 21 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
General funds	<u>170,543</u>	<u>326,851</u>	<u>(445,414)</u>	<u>(87,439)</u>	<u>(35,459)</u>

The Brazzaville Foundation

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Analysis of charitable funds - continued

Restricted Funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Falsified sub-standard Medicines restricted fund	34,824	—	(103,004)	68,180	—
IDeA restricted fund	—	178,291	(197,550)	19,259	—
	<u>34,824</u>	<u>178,291</u>	<u>(300,554)</u>	<u>87,439</u>	<u>—</u>

The Lome Initiative Fund

Following the launch of the Lome initiative on 18 January 2020, six African Countries made a commitment to combatting falsified and substandard medicines. The Brazzaville Foundation is the project manager of the programme and, as such, is responsible for the technical co-ordination. In order to support the Foundation in its role the signatory countries made a voluntary contribution aimed at assisting the development of the initiative.

The IDeA Fund

In January 2021 the IDeA Foundation, a multifaceted not-for-profit charitable foundation incorporated in Armenia, granted the Brazzaville Foundation a donation of USD\$250,000 (GPB £178,291). The scope of the donation covers:

- support of the launch of the African Young Talents Programme designed by the Brazzaville Foundation, and
- support for the educational and empowerment dimensions of the Foundation's other programmes in the fields of health and environment.

The Brazzaville Foundation

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2022 £
Tangible fixed assets	3,231	3,231
Current assets	278,488	278,488
Creditors less than 1 year	(131,548)	(131,548)
Net assets	<u>150,171</u>	<u>150,171</u>

	Unrestricted Funds	Total Funds
	£	2021 £
Tangible fixed assets	5,924	5,924
Current assets	94,344	94,344
Creditors less than 1 year	(135,727)	(135,727)
Net assets	<u>(35,459)</u>	<u>(35,459)</u>

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at cost		
Financial assets that are debt instruments measured at amortised cost	<u>5,961</u>	<u>7,155</u>
Financial liabilities measured at cost		
Financial liabilities measured at amortised cost	<u>81,548</u>	<u>54,235</u>
Loan commitments measured at cost		
Loan commitments measured at cost less impairment	<u>50,000</u>	<u>81,492</u>

25. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	<u>87,189</u>	<u>185,337</u>	<u>272,526</u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	21,271	48,501
Later than 1 year and not later than 5 years	—	141,462
	<u>21,271</u>	<u>189,963</u>

Brazzaville had previously entered into a lease to rent office space at the Social Justice and Human Rights Centre. Under a break clause this lease was brought to an end on 31 May 2023. A new lease was entered into with Regus for 6 months commencing 26 May 2023 at a monthly rent of £1,171. This was renewed for a further 6 months at the end of August 2023.

27. Related parties

Mr Jean-Yves Ollivier remains a significant donor to The Brazzaville Foundation in the year. The amounts donated by Mr Ollivier in the year were £17,511 (2021: £13,494).

In the year Mr Ollivier loaned a sum of £50,000 (2021 £81,492) to the Foundation. An additional amount of £40,000 was loaned to the Foundation by Mr Ollivier on 12 January 2023. The whole amount was repaid on 28 March 2023. The loans were interest free.

No remuneration has been paid to the Trustees nor have any received any benefits from the charity. During the year Mr Ollivier waived travel and accommodation expenses of £77,354 (2021: £13,494) in relation to Sub-standard and falsified medicines and the Lome initiative. These expenses have been included in the accounts as a donation received from Mr Ollivier. Other costs incurred by Mr Ollivier have been included in these accounts where the amounts can be quantified.

Mr Matthew Carr, brother to Mr Charles Carr, Trustee who resigned in 2023, was paid £nil (2021: £5,000 in the period for work on the fundraising initiative.

No other trustee was reimbursed for any expenses incurred.