

The Brazzaville Foundation
Company Limited by Guarantee
Financial Statements
31 December 2023

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 2023

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The Brazzaville Foundation

Company Limited by Guarantee

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

Year ended 31 December 2023

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 2023.

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 Mr Kishore Sakhrani Mrs Martine Chayrigues Mr Philippe Jonnart Mr Olivier Armand Prof. Francois Tron	(Resigned 17 April 2023) (Appointed 27 April 2023) (Appointed 4 October 2023) (Appointed 4 October 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	
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE	

The Brazzaville Foundation

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

Year ended 31 December 2023

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 2023.

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.

The Brazzaville Foundation

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

Year ended 31 December 2023

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 Kishore Sakhrani (Hong Kong), Mr Philippe Jonnart also Treasurer (Switzerland), Mr Olivier Armand (Belgium) and Prof François Tron (France).

Administering the day-to-day operation of the charity and its staff is Richard Amalvy. Following 19 February 2024, Mr Amalvy ceased to hold the Chief Executive position and was replaced by an Interim Chief Executive, Mr Foulo Basse. We wish Mr Amalvy well in his future endeavours.

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.

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

Year ended 31 December 2023

Structure, governance and management *(continued)*

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 nor in its administration.

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 Nakedi 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
- Jean-Louis Bruguière, former French counter-terrorist judge
- Ilmas Futehally, Executive Director of the Strategic Foresight Group
- HSH Prince Philipp of Liechtenstein, Chairman of the LGT Group, and
- Dr Sundeep Waslekar, President of the Strategic Foresight Group

Cecilia Attias, who had been an esteemed and dedicated advisory board member since July 2016, stepped down on 4th March 2024, due to increasing professional and personal commitments.

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.

After 9 years of service and according to the articles of association, the trustees reviewed and approved the reappointment of Mr Jean-Yves Ollivier, Founding Chairman, as a Trustee from 9 October 2023.

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.

The Brazzaville Foundation

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

Year ended 31 December 2023

Structure, governance and management *(continued)*

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.

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.

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

Year ended 31 December 2023

Programme of work for the year 2023

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.

Throughout the year ended 31 December 2023, the Foundation has worked on a wide range of issues and launched several major initiatives:

Environment

Throughout the year 2023, the Brazzaville Foundation continued to advocate for causes supported in the past few years such as the Congo Basin preservation and the protection of elephants.

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.

Nexus environment-health

In 2023, the Brazzaville Foundation developed a new programme at the intersection of the health and environment programmes as climate change is not sparing public health. Exposure pathways like air quality, extreme weather conditions and heat stress generate health risks. This situation further exposes African patients to the threat of falsified and substandard medical products. Facing the urgency of the matter, the Brazzaville Foundation aimed to initiate dialogue, raise awareness and defend the cause with stakeholders (see below).

Conflict prevention and resolution

Libyan Conflict

In 2023, the Founding Chairman, in coordination with other governments and regional authorities, maintained its efforts with the same objective of peace in Libya (see below).

African mediation in Ukraine/Russia

In 2023, the Founding Chairman, along with certain members of the Advisory Board, continued to facilitate several African governments in their mediation in the Ukraine-Russia conflict, in support of and in complement to the active engagement of numerous African governments (see below).

Civil Society

Recognising the essential role of the civil society in today's matters, the Brazzaville Foundation supports and advocates on its participation in debate and decision making. This is done mainly through its membership at the Conference of NGOs in consultative relationship with United Nations in Geneva,

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Year ended 31 December 2023

where it holds the role of Treasurer since December 2021.

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.

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

Year ended 31 December 2023

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

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 the Lomé Initiative.

The main objectives in 2023 were to:

Continue to encourage the partner countries to sign and ratify the MEDICRIME Convention as well as the African Medicines Agency (AMA) - Support the Republic of Togo in the launch of the pilot project and in the design and implementation of the national action plan - Continue to build and reinforce strategic alliances with partners

Activities implemented throughout the year

Throughout the year, the Foundation collaborated closely with Togo's Ministry of Health, led by Prof. Moustafa Mijiyawa. Key activities included participation in global consultations, meetings, and conferences focused on combating substandard and falsified medicines. Highlights include events in Abuja, Lomé, Strasbourg, Geneva, and other locations, where discussions centred around coordination efforts, drafting national plans, and strengthening partnerships with international organisations and stakeholders. Additionally, the Foundation engaged in knowledge sharing sessions and online roundtables to mobilise support from the pharmaceutical industry for its initiatives.

Evaluation

The activities led by the Foundation throughout 2023 allowed it to achieve its set objectives. Indeed, two signatory countries of the Lomé Initiative joined the MEDICRIME Convention. The production of a national action plan against substandard and falsified medicines by the Republic of Togo marked a major achievement in the pilot project in Togo, and the Foundation extended and strengthened its network of technical and financial partners, notably with the signature of a funding agreement with the Gates Foundation.

Environment

Objectives of the year

In 2023, the Foundation aimed at continuing to advocate for the causes in which it has been involved in the past, such as the preservation of the Congo Basin and the protection of elephants.

Activities implemented throughout the year

Throughout the year, the Foundation increased its involvement in environmental initiatives, securing observer status at the UNFCCC in February 2023. Additionally, it maintained engagement with previous partners by participating in events such as the One Forest Summit and the Elephants Protection Initiative roundtable. Further details can be found in the Nexus environment-health section.

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Year ended 31 December 2023

Nexus environment health

Objectives of the year

In 2023, the Brazzaville Foundation aimed to initiate dialogue, raise awareness and defend the cause of the environmental impact on health issues with its partners and other stakeholders, supporting those addressing this issue, as the WHO.

Throughout the year Jean-Yves Ollivier, Founding Chairman, shared insights on the intersection of climate change and fake medicines in Africa at the Future Resilience Forum in London on October 10. Additionally, the Chief Executive and an environmental program consultant attended COP28 from November 30 to December 10, participating in side-events focusing on climate finance, African resilience, and youth involvement. They also conducted interviews to highlight the Foundation's work, particularly in the health program, and engaged with various officials to discuss future perspectives.

Evaluation

The participation to both the Future Resilience Forum and the COP28 gave positive exposure to the Foundation and the nexus environment and health, with the opportunity to reach a large range of stakeholders, including those with influence and power in decision-making in the field.

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

Objectives of the year

During the year 2023, the Foundation's objectives in the field of peace were to:

- Continue its efforts to resolve the Libyan conflict
- Assist African governments in the African mediation in the Ukraine-Russia conflict - Maintain a watch for the occurrence of other conflicts and act on request

Activities implemented throughout the year

Throughout the year 2023, the Founding Chairman Jean-Yves Ollivier published op-eds and gave interviews on both the Ukraine-Russia conflict African mediation and on the wider topic of Africa and conflicts, sharing his insights and knowledge of the continent.

The Brazzaville Foundation facilitated and attended key diplomatic meetings in preparation for African Peace Mission to Ukraine-Russia conflict. a delegation of six African Heads of State was received by HE Volodymyr Zelensky, President of Ukraine, on Friday 16 June 2023 in Kyiv, and HE Vladimir Putin, President of Russia, on Saturday 17 June 2023 in St Petersburg.

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Year ended 31 December 2023

Financial review

The Foundation received financial contributions from donors and partners of £456,999 (2022: £778,584) from:

- J.A. Delmas: the industrial machinery company supported the implementation of the Foundation in Lomé, Togo, in its programme on falsified and substandard medicines;
- the Republic of Togo contributed to the Foundation's work programme in the development of the Lomé Initiative against falsified and substandard medicines;
- the Gates Foundation awarded the Foundation with a grant to support the mission on substandard and falsified medicines in Lomé as well as specific activities of the initiative.

Figures at the end of the year

The Foundation ended the 2023 year with the balance on the general funds of £22,325 (2022: a surplus of £150,171)

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 £96,139 (2022 £17,511). 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 £100,000 of which £60,000 remained outstanding at the year end (2022: £150,000 of which £50,000 remained outstanding) to the Foundation, to assist with cash flow. Additionally, he loaned the sum of £25,710 in February 2024 and £45,000 in March 2024. Mr Ollivier was repaid in full on 4 July 2024.

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Year ended 31 December 2023

Plans for future periods

Implementation of the Lomé Initiative

In 2024, the Foundation will keep on developing 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 Foundation will continue the method modelling phase before spreading it to further signatory countries. This will include the enrichment of the methodology to develop the national plan to combat substandard and falsified medical products (SFMP) by the collection of feedbacks from the stakeholders.

The Togolese government and the Foundation will set up a committee of scientific experts to assess the project of Togo's National Plan against substandard and falsified medical products. This review will be the subject of a seminar with workshops in Lomé in June 2024 and will aim to propose an optimal national plan.

Also, it will continue to engage in international platforms to advocate on the topic and nurture the international network essential to make progress on this global scourge.

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.

Nexus environment-health

The Foundation will continue to advocate and engage its stakeholders' attention to the close links existing between environment and health.

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 £22,325 (31 December 2022: £150,171). The aim is to maintain and grow the reserves such that the Foundation is holding at least four months' future operating costs.

The Brazzaville Foundation

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

Year ended 31 December 2023

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 Brazzaville Foundation

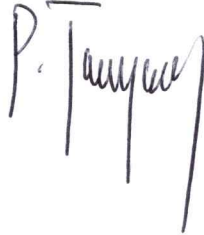
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

The trustees' annual report and the strategic report were approved on 19 September 2024 and signed on behalf of the board of trustees by:

Mr Philippe Jonnart
Trustee

A handwritten signature in black ink, appearing to read 'P. Jonnart', written over a horizontal line.

The Brazzaville Foundation

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

Year ended 31 December 2023

Opinion

We have audited the financial statements of The Brazzaville Foundation (the 'charity') for the year ended 31 December 2023 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 2023 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.

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

Year ended 31 December 2023

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.

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

Year ended 31 December 2023

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.

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

(continued)

Year ended 31 December 2023

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

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

Year ended 31 December 2023

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

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	357,697	99,302	456,999	778,524
Investment income	6	225	–	225	60
Total income		<u>357,922</u>	<u>99,302</u>	<u>457,224</u>	<u>778,584</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	36,418	–	36,418	28,116
Expenditure on charitable activities	8,9	449,350	99,302	548,652	564,838
Total expenditure		<u>485,768</u>	<u>99,302</u>	<u>585,070</u>	<u>592,954</u>
Net (expenditure)/income and net movement in funds		<u>(127,846)</u>	<u>–</u>	<u>(127,846)</u>	<u>185,630</u>
Reconciliation of funds					
Total funds brought forward		150,171	–	150,171	(35,459)
Total funds carried forward		<u>22,325</u>	<u>–</u>	<u>22,325</u>	<u>150,171</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 23 to 34 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

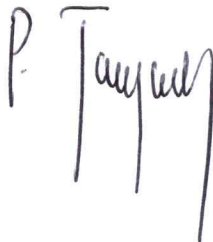
Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	669	3,231
Current assets			
Debtors	17	7,617	5,962
Cash at bank and in hand		121,579	272,526
		129,196	278,488
Creditors: amounts falling due within one year	18	107,540	131,548
Net current assets		21,656	146,940
Total assets less current liabilities		22,325	150,171
Net assets		22,325	150,171
Funds of the charity			
Unrestricted funds		22,325	150,171
Total charity funds	20	22,325	150,171

These financial statements were approved by the board of trustees and authorised for issue on 19 September 2024, and are signed on behalf of the board by:

Mr Philippe Jonnart
Trustee



The notes on pages 23 to 34 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(127,846)	185,630
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,562	3,711
Other interest receivable and similar income	(225)	(60)
Accrued expenses	1,631	10,414
<i>Changes in:</i>		
Trade and other debtors	(1,655)	1,193
Trade and other creditors	(25,639)	(14,593)
Cash generated from operations	(151,172)	186,295
Interest received	225	60
Net cash (used in)/from operating activities	<u>(150,947)</u>	<u>186,355</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(1,018)
Net cash used in investing activities	<u>—</u>	<u>(1,018)</u>
Net (decrease)/increase in cash and cash equivalents	(150,947)	185,337
Cash and cash equivalents at beginning of year	272,526	87,189
Cash and cash equivalents at end of year	<u>121,579</u>	<u>272,526</u>

The notes on pages 23 to 34 form part of these financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

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 2023

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.

The funds received in the year 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 reviewed the activities of the charity and consider there to be four separate activities in the year (2022: six activities), the work on sub-standard and falsified medicines, partly run through an office in Togo set up for the purpose, work on conflict prevention in Africa, Environmental conservation in in Africa and other programme development including Civil Society support and Europe-Africa dialogue.

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 2023

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 2023

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 2023

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 2023 £
Donations			
Donations non-UK	<u>357,697</u>	<u>99,302</u>	<u>456,999</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations non-UK	<u>778,524</u>	<u>—</u>	<u>778,524</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 Euros nil (2022: Euros 7,650) communications expertise in the year. This has been included in the accounts at its value to the charity.

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>225</u>	<u>225</u>	<u>60</u>	<u>60</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
	<u>36,418</u>	<u>36,418</u>	<u>28,116</u>	<u>28,116</u>

Costs invested in Fundraising include direct costs of £10,837 (2022 £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.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

As in 2022 no Advisory Board meeting took place but the CEO met and discussed issues on a regular basis with different members of the Advisory Board.

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sub-standard and falsified medicines & Youth Engagement	56,564	99,302	155,866
Charitable activities - programmatic development	—	—	—
Conflict Prevention	102,861	—	102,861
Environmental Conservation	41,012	—	41,012
Civil Society Support and other Programme Development	64,807	—	64,807
Support costs	184,105	—	184,105
	<u>449,350</u>	<u>99,302</u>	<u>548,652</u>

	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
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>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Sub-standard and falsified medicines & Youth Engagement	155,866	88,833	244,699	267,852
Charitable activities - programmatic development	—	—	—	8,503
Conflict Prevention	102,861	30,203	133,064	3,440
Environmental Conservation	41,012	10,661	51,673	210,492
Civil Society Support and other Programme Development	64,807	26,652	91,459	48,117
Governance costs	—	27,756	27,756	26,434
	<u>364,546</u>	<u>184,105</u>	<u>548,652</u>	<u>564,838</u>

Governance and support costs exclude costs of £3,785 (2022; £1,100) attributed to costs of raising donations.

10. Analysis of support costs

	Sub- standard and falsified medicines £	Conflict Prevention £	Environmental Conservation £	Civil Society Support and other Program Dev. £	Total 2023 £	Total 2022 £
Staff costs	28,107	9,556	3,373	8,432	49,468	73,510
Premises	19,452	6,614	2,334	5,836	34,236	46,995
Communications and IT	1,531	520	184	459	2,694	3,277
General office	6,951	2,364	834	2,086	12,235	26,248
Finance costs	3,600	1,224	432	1,080	6,336	1,485
Governance costs	15,771	5,363	1,892	4,730	27,756	26,432
Professional fees	7,440	2,530	893	2,232	13,095	12,522
Marketing & PR	6,729	2,288	807	2,019	11,843	19,076
Foreign exchange costs	15,024	5,108	1,803	4,507	26,442	8,440
	<u>104,605</u>	<u>35,567</u>	<u>12,552</u>	<u>31,381</u>	<u>184,105</u>	<u>217,985</u>

In the year ended 31 December 2023, as in the prior year 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.

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

Support costs 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.

11. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,562	3,711
Foreign exchange differences	31,592	10,559

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	9,504	9,504

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	177,639	199,424
Social security costs	16,611	26,831
Employer contributions to pension plans	2,815	3,282
	197,065	229,537

The average head count of employees during the year was 2 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - Administration	1	1
Number of staff - Charitable activities	1	2
	2	3

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

	2023	2022
	No.	No.
£120,000 to £129,999	1	1

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

Key Management Personnel

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

14. 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.

15. Statement of financial activities - year ended 31 December 2022

	Unrestricted funds £	Total funds £
Income and endowments		
Donations and legacies	778,524	778,524
Investment income	60	60
Total income	<u>778,584</u>	<u>778,584</u>
Expenditure		
Expenditure on raising funds:		
Costs of raising donations and legacies	28,116	28,116
Expenditure on charitable activities	564,838	564,838
Total expenditure	<u>592,954</u>	<u>592,954</u>
Net (expenditure)/income and net movement in funds	<u>185,630</u>	<u>185,630</u>
Reconciliation of funds		
Total funds brought forward	(35,459)	(35,459)
Total funds carried forward	<u>150,171</u>	<u>150,171</u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2023 and 31 December 2023	12,562
Depreciation	
At 1 January 2023	9,331
Charge for the year	2,562
At 31 December 2023	11,893
Carrying amount	
At 31 December 2023	669
At 31 December 2022	3,231

17. Debtors

	2023 £	2022 £
Prepayments and accrued income	4,676	1,826
Other debtors	2,941	4,136
	<u>7,617</u>	<u>5,962</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,084	34,368
Accruals and deferred income	24,559	22,928
Social security and other taxes	19,363	14,214
Other creditors - Owed to Jean-Yves Ollivier	60,000	50,000
Other creditors	534	10,038
	<u>107,540</u>	<u>131,548</u>

19. 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 £2,815 (2022: £3,282).

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	£
General funds	150,171	357,922	(485,768)	22,325

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
General funds	(35,459)	778,584	(592,954)	150,171

Restricted funds

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	£
Sub-standard & Falsified Medicines Restricted Fund	–	99,302	(99,302)	–

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
Sub-standard & Falsified Medicines Restricted Fund	–	–	–	–

Restricted funds are made up of £82,107 received from the Gates Foundation and £17,195 from JA Delmas for use in the sub-standard and falsified medicines project.

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	669	669
Current assets	129,196	129,196
Creditors less than 1 year	(107,540)	(107,540)
Net assets	22,325	22,325

	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	150,171	150,171

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Financial instruments

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

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	7,617	5,961
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	47,540	81,548
Loan commitments measured at cost less impairment		
Loan commitments measured at cost less impairment	60,000	50,000

23. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	272,526	(150,947)	121,579

24. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	8,808	21,271

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.

25. 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 £96,139 (2022: £17,511)

In the year Mr Ollivier loaned a sum of £100,000 (2022 £50,000) to the Foundation. Additional amounts of £70,710 have been loaned to the Foundation by Mr Ollivier since the year end. The loans are 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 £96,139 in relation to Conflict Prevention and Environmental Conservation (2022: £17,511 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.

No other trustee was reimbursed for any expenses incurred.

The Brazzaville Foundation

Company Limited by Guarantee

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

The Brazzaville Foundation

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations non-UK	<u>456,999</u>	<u>778,524</u>
Investment income		
Bank interest receivable	<u>225</u>	<u>60</u>
Total income	<u><u>457,224</u></u>	<u><u>778,584</u></u>

The Brazzaville Foundation

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	17,302	9,825
Employer's NIC	1,507	1,322
Pension costs	293	162
Rent	4,669	1,958
Insurance	335	133
Other motor/travel costs	414	1,841
Legal and professional fees	3,587	1,002
Other office costs	675	478
Depreciation	307	148
Foreign exchange gain/loss	3,625	653
Communication & IT costs	364	136
PR & programmatic costs	2,476	795
Consultancy costs	—	9,601
Finance costs	864	62
	<u>36,418</u>	<u>28,116</u>
 Expenditure on charitable activities		
Wages and salaries	160,337	189,599
Employer's NIC	15,104	25,509
Pension costs	2,522	3,120
Rent	34,236	46,995
Insurance	2,458	3,197
Other motor/travel costs	34,812	74,666
Legal and professional fees	26,416	24,044
Other office costs	4,836	11,462
Depreciation	2,254	3,563
Foreign exchange gain/loss	27,967	9,906
Communication & IT costs	33,246	24,302
PR & programmatic costs	152,344	87,037
Consultancy	45,783	59,954
Bank fees & other finance costs	6,336	1,484
	<u>548,652</u>	<u>564,838</u>
 Total expenditure	<u>585,070</u>	<u>592,954</u>
 Net (expenditure)/income	<u>(127,846)</u>	<u>185,630</u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Wages and salaries	17,302	9,825
Employer's NIC	1,507	1,322
Pension costs	293	162
Rent	4,669	1,958
Insurance	335	133
Donations - other motor/travel costs	414	1,841
Legal and professional fees	3,587	1,002
Other office costs	675	478
Donations - depreciation	307	148
Foreign exchange gain/loss	3,625	653
Communication and IT costs	364	136
PR & programmatic costs	2,476	795
Consultancy	—	9,601
Bank fees and other finance costs	864	62
	<u>36,418</u>	<u>28,116</u>
Costs of raising donations and legacies	<u><u>36,418</u></u>	<u><u>28,116</u></u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Sub-standard and falsified medicines & Youth Engagement		
<i>Activities undertaken directly</i>		
Wages/salaries	65,629	61,321
Employer's NIC	6,486	8,250
Pension costs	854	1,009
Other motor/travel costs	19,370	28,194
Foreign exchange gain/loss	(119)	1,132
Consultancy	22,907	11,519
PR & Programmatic costs	18,717	30,293
Other direct costs	22,022	22,376
	<u>155,866</u>	<u>164,094</u>
<i>Support costs</i>		
Wages/salaries	25,392	34,594
Employer's NIC	2,215	4,654
Pension costs	499	570
Rent	19,452	25,455
Insurance	1,396	1,732
Other motor/travel costs	1,542	4,350
Legal and professional fees	7,440	6,783
Other office costs	2,748	6,209
Depreciation	1,281	1,930
Foreign exchange gain/loss	15,024	4,572
Communication and IT costs	1,515	1,772
PR and programmatic costs	6,729	10,333
Bank fees and other finance costs	3,600	804
	<u>88,833</u>	<u>103,758</u>
Charitable activities - programmatic development		
<i>Activities undertaken directly</i>		
Other direct costs	—	8,503
Conflict Prevention		
<i>Activities undertaken directly</i>		
Wages/salaries	5,883	260
Employer's NIC	280	35
Pension costs	148	4
Other motor/travel costs	759	623
Foreign exchange gain/loss	292	(60)
Direct charitable activity 4 - other type 2	93,737	—
Other direct costs	1,762	583
	<u>102,861</u>	<u>1,445</u>
<i>Support costs</i>		

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023	2022
	£	£
Wages/salaries	8,633	665
Employer's NIC	753	90
Pension costs	170	11
Rent	6,614	490
Insurance	475	33
Other motor/travel costs	524	84
Legal and professional fees	2,530	130
Other office costs	934	119
Depreciation	435	37
Foreign exchange gain/loss	5,108	88
Communications & IT costs	515	34
Marketing & PR	2,288	199
Bank fees & finance costs	1,224	15
	<u>30,203</u>	<u>1,995</u>
Environmental Conservation		
<i>Activities undertaken directly</i>		
Wages/salaries	3,246	40,964
Employer's NIC	297	5,511
Pension costs	67	674
Other motor/travel costs	2,926	25,270
Foreign exchange gain/loss	988	662
Consultancy fees	2,954	5,882
PR & programmatic costs	19,125	27,047
Other direct costs	11,409	32,651
	<u>41,012</u>	<u>138,661</u>
<i>Support costs</i>		
Wages/salaries	3,047	23,950
Employer's NIC	266	3,222
Pension costs	60	394
Rent	2,334	17,623
Insurance	168	1,199
Other motor/travel costs	185	3,012
Legal and professional fees	893	4,696
Other office costs	330	4,298
Depreciation	154	1,336
Foreign exchange gain/loss	1,803	3,165
Communications & IT costs	182	1,226
PR & programmatic costs	807	7,153
Banking fees & Finance costs	432	557
	<u>10,661</u>	<u>71,831</u>

The Brazzaville Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Civil Society Support and other Programme Development		
<i>Activities undertaken directly</i>		
Wages/salaries	27,975	10,232
Employer's NIC	2,857	1,377
Pension costs	338	168
Other motor/travel costs	9,043	12,547
Foreign exchange gain/loss	364	(268)
Consultancy Fees	4,718	3,630
PR & programmatic costs	8,922	2,118
Other direct costs	10,590	4,344
	<u>64,807</u>	<u>34,148</u>
<i>Support costs</i>		
Wages/salaries	7,618	4,657
Employer's NIC	665	627
Pension costs	150	77
Rent	5,836	3,427
Insurance	419	233
Other motor/travel costs	463	586
Legal and professional fees	2,232	913
Other office costs	824	836
Depreciation	384	260
Foreign exchange gain/loss	4,507	615
Communication & IT costs	455	239
Marketing & PR	2,019	1,391
Bank fees & finance costs	1,080	108
	<u>26,652</u>	<u>13,969</u>
<i>Governance costs</i>		
Wages/salaries	12,914	12,956
Employer's NIC	1,285	1,743
Pension costs	236	213
Accountancy fees	2,383	2,400
Audit fees	8,364	9,122
Legal and other professional fees	2,462	—
Costs of trustees' meetings	112	—
	<u>27,756</u>	<u>26,434</u>
Expenditure on charitable activities	<u>544,742</u>	<u>564,838</u>