

Charity Registration No. 1194644

Company Registration No. 12637530 (England and Wales)

AFRICAN MOUNTAIN RESEARCH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

AFRICAN MOUNTAIN RESEARCH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Mr A J E Hickman Mr G D M Thomas Dr T T Magadzire Dr V R Clark |
| Charity number | 1194644 |
| Company number | 12637530 |
| Registered office | Poores Cottage Wilsford Pewsey Wiltshire SN9 6HB |
| Independent examiner | David Owen & Co 126 High Street Marlborough Wiltshire SN8 1LZ |

AFRICAN MOUNTAIN RESEARCH FOUNDATION

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AFRICAN MOUNTAIN RESEARCH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the preservation, conservation and restoration of the environment, with regard to the protection of vulnerable mountain systems in Southern Africa (Angola, Botswana, Lesotho, Madagascar, Malawi, Mozambique, Namibia, South Africa, Zambia, Zimbabwe) and their ability to provide water catchment services to millions of people. The policies adopted in furtherance of these objects are:

1. Purchasing, installing and maintaining international standard scientific equipment and research infrastructure to enable long-term social-ecological research and data collection;
1. Using this data to improve sustainable mountain development policy-making and conservation programmes at national and regional levels;
1. Supporting growth of the community of practice of mountain scientists in Southern Africa.

There has been no change in these during the year.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 in deciding what activities the charity should undertake.

Achievements and performance

The Charity's activities within each area during the year and up to the date of signing this report have been as follows:

1) Purchasing, installing and maintaining international standard scientific equipment and research infrastructure to enable long term social-ecological research and data collection.

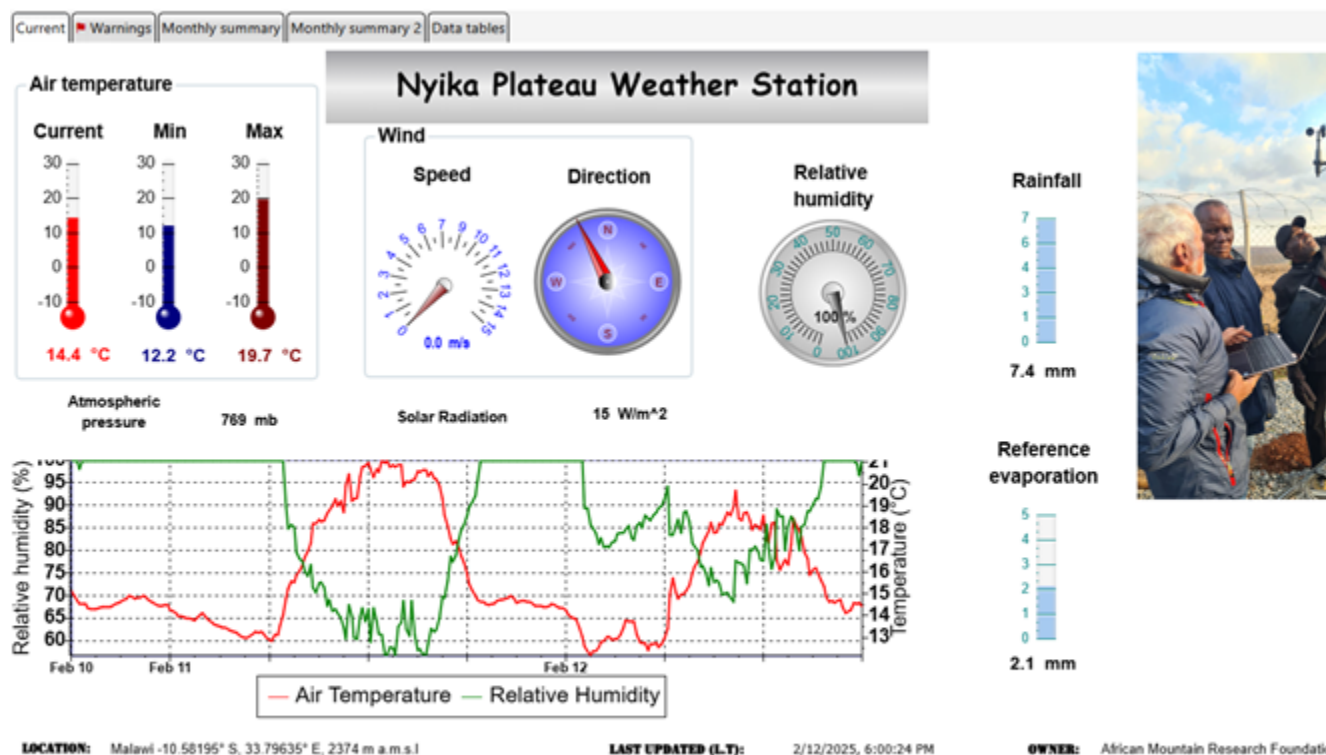
- The trustees pitched plans to high net worth individuals, UK and African corporates and raised £39,573 including Gift Aid (2023 - £34,114) during the year to 30 June 2024.
- The charity successfully installed two items of hydro-meteorological monitoring equipment (Campbell Science model: WX-Pro) in two locations in Malawi: One on the Nykia Plateau and the second on Mount Mulanje in safe and secure sites in July 2023.
- The charity set up two data portals so that the data generated from our two sites can be made available to anyone who needs it.
- The charity collaborated with the Afromontane Research Unit, our MoU partner, to establish our first Field Research Centre in the Maloti-Drakensberg mountains. AMRF's Witsieshoek-ARU Alpine Research Centre consists of two restored buildings from the original Namahadi Police Border Post, which once served foot and bridle traffic between South Africa and Lesotho. Situated at an elevation of 3,060 meters at the head of Namahadi Pass, it is the highest research facility in Africa and the highest tourist mountain hut in Southern Africa. Due to the extreme winter conditions - constant exposure to rain, wind and snow - robust materials for the station had to be transported either by a helicopter or carried up via chain ladders.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

2) Generating data which can be collected and distributed to interested parties to ultimately improve sustainable mountain development policy-making and conservation programmes at national and regional levels.

The data that our weather stations generate is uploaded automatically to the portal. Here you can see air temperature, wind speed and direction, atmospheric pressure, humidity, rainfall and evaporation. The information updates every two minutes. The historical data is also available to download - a set of hourly or daily figures.



Our Nyika Plateau Mountain Portal

AMRF's data will illuminate how climate change is degrading the vital mountain systems of the semi-arid SADC region. It is available on an open access basis to interested parties including national governments and meteorological offices, UNESCO, universities from across the SADC and the rest of the world and international research organisations.

New users of our Malawi data include the **Botanical Gardens Conservation Institute**, supporting its project to find the right climatic conditions for the successful reintroduction of the Mulanje cedar population (due to over-exploitation of timber) has resulted in the tree being put on the critically endangered list. **Peace Parks Foundation** also use our Nyika Plateau data to support their anti-poaching strategy - they are currently trialling the use of a helicopter to spot and prevent poachers and the weather data has been critical for their operational planning.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

3) Supporting the growth of the community of practice of mountain scientists across Southern Africa.

(i) Providing fieldwork opportunities for Zimbabwean scientists

In August 2023 the Foundation sponsored three Zimbabwean post graduate scientists on two-week field trip to the Manica Highlands. This trip was led by the Zimbabwean ecologist Sue Childs, and its theme was mitigating historical and emerging socio-ecological threats to the biodiversity of the Manica Highlands, and the mountain system's ability to provide ecosystem services such as the provision of freshwater to downstream communities. The field trip visited both of our Zimbabwean AWS and used the data these sites generate in their research work.

(ii) Building strategic partnerships

- We organised and hosted our first conference SAMC2022 (Southern African Mountain Conference) in the Drakensberg Mountains, South Africa (March 14-17, 2022), bringing together 280 scientists, policy makers and stakeholders from Southern Africa, Europe and North America. Building on this success, we are now planning for SAMC2025, which will again take place at Champagne Sports Resort in the Maloti Drakensberg Mountains in March 2025. The 2025 conference, themed "Overcoming Boundaries and Barriers", will focus on fostering regional and international collaboration, addressing environmental and policy challenges in mountain regions.
- Building on our Memorandum of Understanding with the Afromontane Research Unit (ARU) at the University of the Free State, South Africa and Planet Labs, the leading provider of geo spatial data, this year we entered into a strategic partnership with the Trans African Hydro Meteorological Observatory (TAHMO) which operates a network of over 2,000 low elevation weather stations across Southern Africa. TAHMO representatives supported our installation work in Malawi this year and we have agreed to share the cost of technicians servicing TAHMO and AMRF equipment.
- We worked closely with strategic partners in Malawi to help make the installation of our two Automatic Weather Stations (AWS) possible. This included the Department of National Parks and Wildlife, Malawi, Mount Mulanje Conservation Trust, Department of Climate Change and Meteorological Services, Malawi, Campbell Science Africa who provided all the hydro meteorological equipment, Aquamet Technical Installation, General Alliance Insurance who are currently insuring our two sites.

Miscellaneous

- In January 2024, the charity updated and relaunched the website. You can now access the data from our Zimbabwe and Malawian data portals directly from our website. The updated website can be viewed here: www.africanmountainresearch.com.
- The charity raised awareness and briefed governments and business leaders in the UK about the lack of climate data available in the Southern African Mountains. The charity also continued publicising its progress on Twitter (@AfricanMT); so far attracting 250 followers and launched on Instagram (African_mountain_research) with 113 followers.

Financial review

The charity has total reserves of £49,724 (2023 - £48,126) of which £10,175 are free reserves at 30 June 2024. The trustees will keep the level of reserves held by the charity under review.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and was given charitable status on 1 June 2020.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2024*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A J E Hickman
Mr G D M Thomas
Dr T T Magadzire
Dr V R Clark

New trustees are appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr A J E Hickman
Trustee

24 March 2025

AFRICAN MOUNTAIN RESEARCH FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN MOUNTAIN RESEARCH FOUNDATION

I report on the accounts of the charity for the year ended 30 June 2024, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of African Mountain Research Foundation for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Owen & Co

Chartered
126 High Street
Marlborough
Wiltshire
SN8 1LZ

Dated: 24 March 2025

AFRICAN MOUNTAIN RESEARCH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-------------|-------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 2 | 39,573 | 34,114 |
| | | <hr/> | <hr/> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 3 | 37,975 | 21,231 |
| | | <hr/> | <hr/> |
| Net income for the year/ Net movement in funds | | 1,598 | 12,883 |
| | | | |
| Fund balances at 1 July 2023 | | 48,126 | 35,243 |
| | | <hr/> | <hr/> |
| Fund balances at 30 June 2024 | | 49,724 | 48,126 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|--------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 7 | | 39,549 | | 30,805 |
| Current assets | | | | | |
| Debtors | 8 | - | | 984 | |
| Cash at bank and in hand | | 11,858 | | 17,882 | |
| | | 11,858 | | 18,866 | |
| Creditors: amounts falling due within one year | 9 | (1,683) | | (1,545) | |
| Net current assets | | | 10,175 | | 17,321 |
| Total assets less current liabilities | | | 49,724 | | 48,126 |
| Income funds | | | | | |
| Unrestricted funds | | | 49,724 | | 48,126 |
| | | | 49,724 | | 48,126 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS 102 Section 1A.

The accounts were approved by the Trustees on 24 March 2025

Mr A J E Hickman
Trustee

Company Registration No. 12637530

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

African Mountain Research Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Poores Cottage, Pewsey, Wiltshire, SN9 6HB. Poores Cottage, Wilsford, Pewsey, Wiltshire, SN9 6HB.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 10 years |
| Computers | 33% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

| | 2024 | 2023 |
|---------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 39,573 | 34,114 |

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

3 Charitable activities

| | Charitable Expenditure 2024 £ | Charitable Expenditure 2023 £ |
|--|--|--|
| Depreciation and impairment | 4,764 | 1,659 |
| Travelling | 1,353 | - |
| Site maintenance and security costs | 3,399 | 1,275 |
| Research and research contributions | 5,207 | - |
| | <u>14,723</u> | <u>2,934</u> |
| Share of support costs (see note 4) | 18,463 | 15,340 |
| Share of governance costs (see note 4) | 4,789 | 2,957 |
| | <u>37,975</u> | <u>21,231</u> |

4 Support costs

| | Support costs £ | Governance costs £ | 2024 Support costs £ | Governance costs £ | 2023 £ |
|---|-----------------------|--------------------------|-------------------------|--------------------------|---------------|
| Staff costs | 14,645 | - | 14,645 | - | 14,645 |
| Depreciation | 194 | - | 194 | - | 194 |
| Administration costs | 3,624 | - | 3,624 | 501 | 501 |
| Accountancy | - | 2,282 | 2,282 | - | 2,051 |
| Bank charges | - | 260 | 260 | - | 120 |
| Insurance | - | 2,247 | 2,247 | - | 786 |
| | <u>18,463</u> | <u>4,789</u> | <u>23,252</u> | <u>15,340</u> | <u>18,297</u> |
| Analysed between Charitable activities | <u>18,463</u> | <u>4,789</u> | <u>23,252</u> | <u>15,340</u> | <u>18,297</u> |

5 Trustees

Employment costs relate to payments made to Mrs C Hickman, wife of the main trustee, for her services to the charity.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Employees

Number of employees

The average monthly number employees during the year was:

| | 2024 Number | 2023 Number |
|--|----------------|----------------|
| | 1 | 1 |

Employment costs

| | £ | £ |
|---------------------|--------|--------|
| Wages and salaries | 14,400 | 14,400 |
| Other pension costs | 245 | 245 |
| | 14,645 | 14,645 |

7 Tangible fixed assets

| | Plant and equipment £ | Computers £ | Total £ |
|------------------------------------|-----------------------------|----------------|------------|
| Cost | | | |
| At 1 July 2023 | 33,930 | 583 | 34,513 |
| Additions | 13,701 | - | 13,701 |
| At 30 June 2024 | 47,631 | 583 | 48,214 |
| Depreciation and impairment | | | |
| At 1 July 2023 | 3,318 | 389 | 3,707 |
| Depreciation charged in the year | 4,764 | 194 | 4,958 |
| At 30 June 2024 | 8,082 | 583 | 8,665 |
| Carrying amount | | | |
| At 30 June 2024 | 39,549 | - | 39,549 |
| At 30 June 2023 | 30,611 | 194 | 30,805 |

8 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | - | 984 |

AFRICAN MOUNTAIN RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 97 | 67 |
| Accruals and deferred income | 1,586 | 1,478 |
| | <u>1,683</u> | <u>1,545</u> |

10 Related party transactions

There were no disclosable related party transactions during the year other than those already included in note 6.

11 Cash generated from operations

| | 2024 £ | 2023 £ |
|--|--------------|---------------|
| Surplus for the year | 1,598 | 12,883 |
| Adjustments for: | | |
| Depreciation and impairment of tangible fixed assets | 4,958 | 1,853 |
| Movements in working capital: | | |
| Decrease in debtors | 984 | 8,692 |
| Increase in creditors | 138 | 236 |
| Cash generated from operations | <u>7,678</u> | <u>23,664</u> |