

COMPANY REGISTRATION NUMBER: 09176062 ENGLAND
CHARITY REGISTRATION NUMBER: 1160693

The Brazzaville Foundation for Peace and Conservation
Financial Statements
1 April 2018

PLUMMER PARSONS
Chartered Accountants & Statutory Auditor
18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT



The Brazzaville Foundation for Peace and Conservation

Financial Statements

Year ended 1 April 2018

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	10
Statement of financial activities (including income and expenditure account)	14
Statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17
The following pages do not form part of the financial statements	
Detailed statement of financial activities	26
Notes to the detailed statement of financial activities	27

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

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 1 April 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Brazzaville Foundation for Peace and Conservation

Charity registration number 1160693

Company registration number 09176062 England

Principal office 50 Broadway
Westminster
LONDON
SW1H 0BL

Registered office 10 Queens Street Place
LONDON
EC4R 1BE

THE TRUSTEES

The Lord Bell of Belgravia
Mr Jean-Yves Ollivier (Chairman)
Mr Philip M Prettejohn (Hon.
Treasurer)
Mr Nicholas J Chance
Mr Oliver Scutt (appointed 19
April 2018)

Auditor Plummer Parsons
Chartered Accountants & statutory auditor
18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Bankers Union Bancaire Privee
Rue du Rhone 96 - 98
CP 1320
1211 Geneva
Switzerland

Metro Bank PLC
One Southampton Row
London
WC1B 5HA

Solicitors Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Brazzaville Foundation for Peace and Conservation is a company limited by guarantee.

The Foundation is an independent, non-profit organisation based in London. It draws its name and inspiration from the Brazzaville Accords, which were signed in the Congolese capital on 13 December 1988. They opened a new chapter in the history of modern Africa by bringing about a peaceful settlement of the conflicts in southern Africa, securing the independence of Namibia and paving the way to an end to apartheid in South Africa.

This annual report covers the period 2 April 2017 to 1 April 2018.

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 The Charities Commission on 27 February 2015 with charity number 1160693. The Articles of Association, as amended by Special Resolution dated 18 February 2015, define the company as being restricted specifically to:

- the advancement of human rights, conflict resolution or reconciliation for the public benefit including, without limitation, the promotion of peace and religious or racial harmony, and the resolution of national and international conflict around the world;
- the saving of lives and the preservation and conservation for the public benefit of the physical and natural environment including landscapes, flora and fauna, in areas affected by conflict around the world;

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

Advisory Board

The Foundation has established a Board of Advisers 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. During the year ended April 2018, Mr Kgaleme Motlanthe, former President of South Africa, and Mr Amama Mbabazi, former Prime Minister of Uganda, joined the Advisory Board. The other Advisory Board members are: Dr Ramos-Horta, winner of the Nobel Peace prize; Mr Olusegun Obasanjo, former President of Nigeria; Mr Sundeep Waslekar, President of the Strategic Foresight Group from India; Dr Mathews Phosa, a leading member and former Treasurer General of the ANC in South Africa; Mr Kabiné Komara, a former Prime Minister of Guinea; HSH Prince Philipp of Liechtenstein; Mr Xavier Guérard-Hermès, a former Treasurer of the World Conference of Religions for Peace; Madame Cécilia Attias, former First Lady of France; and Mr Pär Stenbäck, a former head of the International Red Cross and Red Crescent Movement.

No Advisory Board meeting was held during the year to which the accounts relate but an Advisory Board meeting was held in London on 20 April 2018.

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

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 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 of the Charity, who are also directors of the company, are responsible for setting the strategy and for the overall running of The Brazzaville Foundation with the aid of an experienced Advisory Board from around the world. The Brazzaville Foundation's Chairman and one of its Trustees, Jean-Yves Ollivier, has been engaged in conflict resolution in Africa for more than thirty years.

HRH Prince Michael of Kent is the Patron and has devoted considerable time to the activities of the Foundation.

Administering the day to day operation of the charity and its staff is Sir David Richmond, a former British diplomat with over thirty years' experience in international affairs. Sir David has worked on a paid consultancy basis but is now employed by the Foundation.

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, and the Foundation has appointed K2 intelligence to provide anti-bribery and anti-corruption training for all its staff.

Appointment of Trustees

Mr Oliver Scutt was appointed as a Trustee and Director on 19 April 2018. There is no formal policy for the recruitment and appointment of successors to the present Trustees. This will be established over the course of the next two years as the direction of the operations of the Foundation itself develops and the skills required in the future become clearer.

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 recent financial performance of the charity.

Risk Management

The Trustees have developed a risk management strategy as follows:

Potential Risk	Potential Impact	Steps to Mitigate Risk
Inadequate fund-raising	<ul style="list-style-type: none"> Foundation unable to continue to operate 	<ul style="list-style-type: none"> Regular Trustee review of fund-raising strategy Plans to diversify sources of funding
Reserves policy	<ul style="list-style-type: none"> Lack of funds to respond to ongoing costs/new requirements Inability to meet commitments or planned objectives 	<ul style="list-style-type: none"> Regular review of reserve policy and reserve levels
Budgetary control and financial reporting	<ul style="list-style-type: none"> Budget does not match key objectives and priorities 	<ul style="list-style-type: none"> Monitor and review expenditure against budget estimates Regular financial reporting to Trustees

The Brazzaville Foundation for Peace and Conservation
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 1 April 2018

Fraud or error	<ul style="list-style-type: none"> • Financial loss • Reputational risk 	<ul style="list-style-type: none"> • Authorisation limits in place for Foundation bank accounts • Review financial control procedures • Agree whistle-blowing anti-fraud policy • Externally appointed accountant to monitor expenditure on monthly basis
Health, safety and environment	<ul style="list-style-type: none"> • Staff injury • Ability to operate • Compensation claims 	<ul style="list-style-type: none"> • Written staff health and safety policy in effect and reviewed annually • FCO travel advice consulted prior to staff overseas travel • Travel insurance in place for all staff prior to overseas visits
Disaster and recovery planning	<ul style="list-style-type: none"> • Loss of data because of computer problems • Loss of records or equipment though fire, flood or similar 	<ul style="list-style-type: none"> • All computer documents automatically backed up on the cloud and recoverable at any time • Paper copies of key documents including invoices kept on file • Review need for insurance for office equipment (one laptop and one printer)
Employment issues	<ul style="list-style-type: none"> • Employment disputes • Loss of key personnel 	<ul style="list-style-type: none"> • Legally approved employment contracts • Employer's liability insurance in place • Ensure adequate notice of departure and proper handover procedures • Consider succession planning
Compliance with legal and regulatory obligations	<ul style="list-style-type: none"> • fines, penalties or censure from regulators • employee or consumer action for negligence • reputational risks 	<ul style="list-style-type: none"> • identify key legal and regulatory requirements • allocate responsibility for key compliance procedures • put in place compliance monitoring and reporting procedures • annual accounts and annual report • appointment of auditors • conflict of interest procedures in place

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

Adverse public perception/publicity	<ul style="list-style-type: none">• Loss of donor confidence/funding• Loss of confidence of key partners• Impact on staff morale	<ul style="list-style-type: none">• Anti-corruption, anti-bribery and anti-money laundering procedures in place• K2 retained to conduct due diligence on new Trustees/Advisory Board members and on major donors• Good quality reporting of the Foundation's activities• Access to professional PR advice
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OBJECTIVES AND ACTIVITIES

Mission Statement

The Foundation's main goal is to help meet some of the key challenges facing the African continent by developing economic, environmental and conflict prevention initiatives that support the UN's sustainable development goals and bring countries and peoples together in peaceful cooperation.

The Foundation operates as both catalyst and advocate, generating ideas and initiatives and using its network of advisers and contacts to seek high level support and buy-in. Once an initiative has been successfully launched, the Foundation will work with and through its partners to handle implementation.

The Brazzaville Foundation was born from the belief that only by achieving peace and stability can nations thrive, people prosper and the environment be safeguarded.

Programme of work

The Foundation is developing several initiatives:

- The Foundation's proposal for a Congo Basin Blue Fund was launched at COP 22 Climate Summit in Marrakesh in 2016 and now has the support of all the countries of the Congo Basin. This is a sustainable development initiative designed to reduce pressure to exploit the forests of the Congo Basin and thus mitigate the impact of global warming by promoting alternative economic development using the resources of the Congo River and its tributaries. The countries concerned are now working to turn this concept into an effective financial instrument with the support of the Foundation.
- The Foundation is working with the Harvard Global Health Institute and others to highlight the growing public health crisis caused by the traffic in substandard and falsified medicines. This is a serious problem throughout the developing world but is particularly acute in Africa where the WHO has reported that 30-60% of pharmaceuticals sold in Africa are fake. In 2013 it was estimated that 120,000 African children had died because of the use of fraudulent anti-malarials and other medicines.
- The Foundation continues to take an interest in the problem of migration as it affects West African countries, with the aim of identifying what practical actions they can take to reduce migratory pressures and helping them to establish common positions in order to promote regional cooperation and strengthen their hand in discussions with the EU and others on financial and technical support;
- The Foundation is working on a proposal to establish a "peace park" uniting existing national parks adjacent to the common border between Gabon and the Republic of the Congo. This will create important ecological and anti-poaching benefits, while promoting peaceful bilateral cooperation and reducing the scope for border disputes.

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

- The Chairman of the Foundation has been working on an initiative to promote reconciliation in Libya.

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

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

The Foundation has continued to expand its activities over the last year, making good progress with its existing initiatives and developing new ones.

The Foundation's first and most ambitious initiative - to establish a Congo Basin Blue Fund - is moving forward. The Congo Basin Climate Commission, established by the African Union in the margins of the COP Climate Change Summit in Marrakesh in November 2016, held a Ministerial meeting in Brazzaville in October 2017 at which the Foundation, as originator of the initiative, was present. This confirmed the status of the Blue Fund as the financial instrument of the Congo Basin Climate Commission and agreed that a preparatory study on the modalities for establishing the Fund should be undertaken. With technical support from UNDP and financing from the German Ministry of Economic Cooperation and Development (BMZ), a meeting in Rabat in March 2018 agreed on the terms of reference for the detailed, six-month preparatory study. This will make recommendations based on which the crucial decisions on the financing, operational management and strategic governance of the Blue Fund will be taken. It will also draw up a first investment plan.

A great deal of work will be needed to turn this concept into an effective financial instrument, but the preparatory study is a crucial step forward. Although responsibility for taking the Blue Fund forward has passed to the countries themselves, the Foundation continues to play an important supportive role and is part of the ad hoc group which will be briefed on the progress of the preparatory study. As part of its initiative on substandard and falsified medicines, the Foundation, in partnership with Harvard University's Global Health Institute and the London School of Hygiene and Tropical Medicine (LSHTM), organised a conference, "Medicines that lie: a deadly public health crisis", at the London headquarters of the UK's Wellcome Trust on 28 March 2018. 35 international experts and practitioners took part in the conference, including academics and researchers from Harvard, Oxford and the LSHTM, representatives from the WHO, the Council of Europe, the British and French Health Ministries, leading NGOs, including the Institute for Research against Counterfeit Medicines and the Chirac Foundation, and specialists from Africa and the Middle East. The previous evening a reception was held in central London at which Mrs Pauline Latham MP, a member of the House of Commons' Committee on International Development, was guest of honour and gave a short speech. Four members of the House of Lords were also present.

The conference conclusions underlined the multi-faceted nature of this issue, noted that responsibility for tackling this issue was not limited to Health Ministries, and made suggestions for further work. They also called for it to be given a new global priority. The aim is to ensure that the World Health Assembly in May 2018, but also the G20, the African Union, the Commonwealth and the UN General Assembly recognise that the drive to provide Universal Health Care (UHC) as a part of the 2030 Agenda for Sustainable Development, requires access to medicines that work. Failure to end the problem of substandard and falsified medicines will fatally undermine the goals of UHC.

The Foundation has started work on a project to create a new "peace park" bringing together national parks on either side of the international border between Gabon and the Republic of the Congo. This will create important ecological and anti-poaching benefits, while promoting peaceful bilateral cooperation and reducing the scope for border disputes.

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

As part of preparations for the EU-Africa Summit on migration in Abidjan on 28-29 November 2017, the President of Togo, Chairman-in-office of the Economic Commission for West Africa (ECOWAS), asked the Foundation to produce a paper on migration issues. With the assistance of a migration expert contracted by the Foundation and advice from the regional representative of the International Office for Migration, Mr Kabiné Komara, a member of the Foundation's Advisory Board, presented a paper to the President on 20 November 2017. It included recommendations on what West African countries can do to manage migratory flows with EU support and was designed to promote regional cooperation and feed into EU, UN and African Union work on migration.

The focus of the Foundation's dialogue-building and conflict prevention work has been Libya. Over the course of several months, the Foundation's Chairman, Jean-Yves Ollivier, travelled to Tripoli, Istanbul, Tunis and elsewhere to meet Libyans from across the political spectrum and seek their support for an inter-Libyan dialogue to help break down the barriers of mistrust which currently divide Libyans and which continue to be the biggest obstacle to peace and reconciliation. The aim is to begin a process of rapprochement which will underpin negotiations on an eventual political settlement. As such, it would be complementary to, and supportive of, the UN and other initiatives to bring peace to Libya.

With the backing of the Government of Senegal, the Foundation successfully organised - outside the timeframe of this report - a first such dialogue meeting in Dakar on 11-13 May 2018 at which Libyans representing a wide range of views and interests, including long-standing opponents, met, many for the first time, and talked to each other without intermediaries or outside interference.

FINANCIAL REVIEW

The Foundation's initial funding was provided by its Chairman, Mr Jean-Yves Ollivier. He continues to be an important benefactor to the charity and remains the main donor.

The Foundation remains in a financially stable position at the end of 1 April 2018 showing available funds of £368,284.

Mr Ollivier has met personally all of his own expenses incurred in his work on behalf of the Foundation as well as the costs relating to the meetings of the Advisory Board. These expenses are treated as a donation in these accounts.

Going concern

The Trustees have reviewed the ongoing expenditure in 2018 together with the anticipated income and are satisfied that the Foundation may prepare the accounts on the going concern basis. In addition to any other funding received Mr Ollivier has confirmed that he will continue to support the activities of the Foundation.

Reserves Policy

The Foundation remains dependent upon the agreement of the Chairman to meet the ongoing costs of its operation. The Foundation has funds available at the end of the reporting period of £368,284 which will be held for and used towards future projects. The Foundation is still seeking funding from other sources and it is hoped that these efforts will continue to produce funds. The Trustees anticipate that the current funds will support existing costs and short term plans and are satisfied that the current level is appropriate and in line with the stated policy of holding at least four months future operating costs.

PLANS FOR FUTURE PERIODS

The Foundation will continue to support work to make the Congo Basin Blue Fund an effective financial instrument capable of financing sustainable development in Central Africa, while reducing pressure to exploit the forests of the Congo Basin and thus mitigating the effects of global warming. With the Harvard Global Health Institute, the Foundation is working on plans to follow up the successful

The Brazzaville Foundation for Peace and Conservation
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 1 April 2018

conference on substandard and falsified medicines. Work will also continue on the "peace park" project. As noted above, the Foundation has already launched a process of rapprochement and reconciliation in Libya and planning is under way for a Dakar 2 meeting to broaden and deepen the dialogue.

As the Foundation expands its activities, funding will be an important issue and the Trustees are looking at the possibility of broadening the legal objects of the Foundation. A new member of staff is being recruited to help the Foundation diversify its sources of income.

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;
- 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.

The Brazzaville Foundation for Peace and Conservation
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 1 April 2018

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 trustees' annual report and the strategic report were approved on 9 November '18 and signed on behalf of the board of trustees by:


Mr Jean Yves Ollivier (Chairman)
Trustee

The Brazzaville Foundation for Peace and Conservation

Independent Auditor's Report to the Members of The Brazzaville Foundation for Peace and Conservation

Year ended 1 April 2018

OPINION

We have audited the financial statements of The Brazzaville Foundation for Peace and Conservation (the 'charity') for the year ended 1 April 2018 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).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 1 April 2018 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Brazzaville Foundation for Peace and Conservation

Independent Auditor's Report to the Members of The Brazzaville Foundation for Peace and Conservation (continued)

Year ended 1 April 2018

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

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report (including Directors' Report).

Plummer Parsons is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Brazzaville Foundation for Peace and Conservation

Independent Auditor's Report to the Members of The Brazzaville Foundation for Peace and Conservation (continued)

Year ended 1 April 2018

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.

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.

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

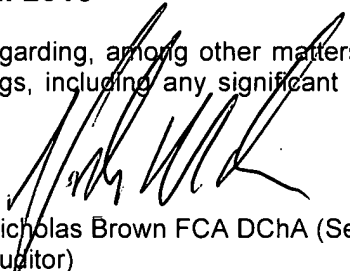
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 for Peace and Conservation

Independent Auditor's Report to the Members of The Brazzaville Foundation for Peace and Conservation (continued)

Year ended 1 April 2018

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



Nicholas Brown FCA DChA (Senior Statutory Auditor)

For and on behalf of
Plummer Parsons
Chartered Accountants & Statutory Auditor

18 Hyde Gardens
Eastbourne
East Sussex
BN 21 4PT

Date 16/11/2018

The Brazzaville Foundation for Peace and Conservation

Statement of Financial Activities (including income and expenditure account)

Year ended 1 April 2018

		2018	2017
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	459,169	319,925
Other trading activities	6	—	497,342
Total income		<u>459,169</u>	<u>817,267</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	7	57,555	175,474
Expenditure on charitable activities	8,9	356,606	313,717
Total expenditure		<u>414,161</u>	<u>489,191</u>
Net income and net movement in funds		<u>45,008</u>	<u>328,076</u>
Reconciliation of funds			
Total funds brought forward		323,276	(4,800)
Total funds carried forward		<u>368,284</u>	<u>323,276</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 17 to 24 form part of these financial statements.

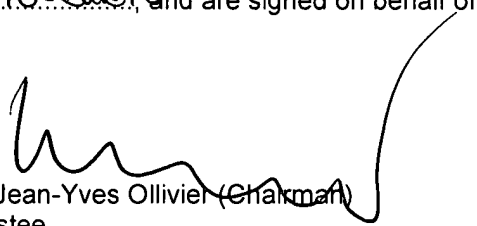
The Brazzaville Foundation for Peace and Conservation

Statement of Financial Position

1 April 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible fixed assets	15		353	706
Current assets				
Debtors	16	229,938		101,093
Cash at bank and in hand		188,706		295,930
		<u>418,644</u>		<u>397,023</u>
Creditors: amounts falling due within one year	17	<u>50,713</u>		<u>74,453</u>
Net current assets			<u>367,931</u>	<u>322,570</u>
Total assets less current liabilities			<u>368,284</u>	<u>323,276</u>
Net assets			<u>368,284</u>	<u>323,276</u>
Funds of the charity				
Unrestricted funds			<u>368,284</u>	<u>323,276</u>
Total charity funds	18		<u>368,284</u>	<u>323,276</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 November 2018, and are signed on behalf of the board by:


Mr Jean-Yves Ollivier (Chairman)
Trustee

The notes on pages 17 to 24 form part of these financial statements.

The Brazzaville Foundation for Peace and Conservation

Statement of Cash Flows

Year ended 1 April 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income	45,008	328,076
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	353	353
Interest payable and similar charges	3,660	4,853
Accrued (income)/expenses	(24,193)	68,134
<i>Changes in:</i>		
Trade and other debtors	(128,845)	(87,760)
Trade and other creditors	453	(28,063)
Cash generated from operations	(103,564)	285,593
Interest paid	(3,660)	(4,853)
Net cash (used in)/from operating activities	(107,224)	280,740
Cash flows from investing activities		
Purchase of tangible assets	-	(1,059)
Net cash used in investing activities	-	(1,059)
Net (decrease)/increase in cash and cash equivalents	(107,224)	279,681
Cash and cash equivalents at beginning of year	295,930	16,249
Cash and cash equivalents at end of year	188,706	295,930

The notes on pages 17 to 24 form part of these financial statements.

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements

Year ended 1 April 2018

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 10 Queens Street Place, LONDON, E54R 1BE.

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 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (RFS 102) and the Companies Act 2006.

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 significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have the most 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 and 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 for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are 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.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The charity's income consists of donations receivable.

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

- Cash donations are included in full in the Statement of Financial Activities on receipt. Other non-cash donations are recognised once the charity has been notified of the donation;
- Donated services and facilities are included at the value to the charity where this can be quantified;

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure

All expenditure is incurred in pursuit of the charity's objects and is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure comprises that related to the charity's objects of peace and conservation as well as costs of raising funds. It includes both direct costs and support costs relating to such activities. Support costs are those functions that assist with the deliverance of the charitable activities and include general office costs, finance and governance costs.

Governance costs include those costs associated with meeting the statutory requirements of the charity and include its audit fees and costs linked to its strategic management.

Support costs and governance costs have been allocated wholly to the charitable activities of peace and conservation.

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:

Computer equipment - 33% straight line

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.

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

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.

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 £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations from Mr Jean-Yves Olivier	459,169	459,169	279,586	279,586
Other donations	—	—	40,339	40,339
	<u>459,169</u>	<u>459,169</u>	<u>319,925</u>	<u>319,925</u>

Mr Ollivier has met personally all of his own expenses incurred in his work on behalf of the Foundation, as well as the costs related to the meetings of the Advisory Board. These expenses have been included in the accounts at their value to the charity.

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising events	—	—	497,342	497,342
	<u>—</u>	<u>—</u>	<u>497,342</u>	<u>497,342</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising PR	—	—	28,468	28,468
Travel costs for events	—	—	17,661	17,661
Staging events - cost of auctioned goods	—	—	89,355	89,355
Auction income written back	57,555	57,555	—	—
Research and Concept Development	—	—	39,990	39,990
	<u>57,555</u>	<u>57,555</u>	<u>175,474</u>	<u>175,474</u>

It is considered that income receivable with respect to the auction held in Hong Kong is considered may not be received, so the accrued income has been reversed and will be included if and when received.

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Direct Costs	84,215	84,215	45,744	45,744
Support costs	272,391	272,391	267,973	267,973
	<u>356,606</u>	<u>356,606</u>	<u>313,717</u>	<u>313,717</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Other Costs	84,215	207,578	291,793	215,024
Governance costs	—	64,813	64,813	52,949
	<u>84,215</u>	<u>272,391</u>	<u>356,606</u>	<u>267,973</u>

10. Analysis of support costs

	2018 £	2017 £
Support costs		
Wages/salaries	36,313	34,865
Employer's NIC	711	692
Rent	28,304	9,855
Website and other IT costs	1,708	7,511
Professional fees	117,399	160,330
Hotels and travel	346	1,771
Administration costs	13,500	—
Marketing & PR	9,297	—
	<u>207,578</u>	<u>215,024</u>

	2018 £	2017 £
Governance costs		
Insurance	987	561
Accountancy fees	9,600	8,267
Audit fees	4,800	4,100
Legal and other professional fees	1,230	1,535
Costs of meetings	3,624	41,839
Telephone	15	75
Office costs	146	1,443
Depreciation	353	353
Finance costs	3,660	4,853
Foreign currency (gain)/loss	40,398	(10,077)
	<u>64,813</u>	<u>52,949</u>

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

11. Net income

Net income is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	353	353
Foreign exchange differences	<u>40,398</u>	<u>(10,077)</u>

12. Auditors remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>3,600</u>	<u>4,100</u>

13. Staff costs

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

	2018	2017
	£	£
Wages and salaries	36,313	34,865
Social security costs	<u>711</u>	<u>692</u>
	<u>37,024</u>	<u>35,557</u>

The average head count of employees during the year was 1 (2017: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2018	2017
	No.	No.
Number of staff - Administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There were no key management personnel employed directly by the company in the year.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 2 April 2017 and 1 April 2018	1,059	1,059
Depreciation		
At 2 April 2017	353	353
Charge for the year	353	353
At 1 April 2018	706	706
Carrying amount		
At 1 April 2018	353	353
At 1 April 2017	706	706

16. Debtors

	2018 £	2017 £
Prepayments and accrued income	225,898	95,605
Other debtors	4,040	5,488
	229,938	101,093

17. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,272	3,819
Accruals and deferred income	46,441	70,634
	50,713	74,453

18. Analysis of charitable funds

Unrestricted funds

	At 2 April 2017 £	Income £	Expenditure £	At 1 April 2018 £
General funds	323,276	459,169	(414,161)	368,284

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Current assets	368,284	368,284	323,276

The Brazzaville Foundation for Peace and Conservation

Notes to the Financial Statements *(continued)*

Year ended 1 April 2018

20. Financial instruments

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

	2018 £	2017 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>229,064</u>	<u>101,093</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>48,316</u>	<u>74,453</u>

21. Operating lease commitments

Payments of £29,523 were made in the year for the rental of the office premises. An amount of £24,242 is due within one year with respect to this lease.

22. Related parties

Mr Jean-Yves Ollivier was again a significant donor to The Brazzaville Foundation for Peace and Conservation in the year. The amounts donated by Mr Ollivier are described in note 5 to the accounts and of these donations £39,699 related to expenses paid on behalf of the charity by Mr Ollivier's company FORT Consultancy and Development Corporation, and £359,222 (of which £178,380 remains outstanding at the year end) was paid to the Foundation directly.

No remuneration has been paid to the Trustees nor have they received any benefits from the charity. During the year Mr Ollivier waived travel and accommodation expenses of £41,569 in relation to attending the Advisory Board meetings and other charitable activities. Other costs have been incurred by Mr Ollivier but these are unquantifiable so have not been included in these accounts. These expenses have been included in the accounts as a donation received from Mr Ollivier.

No other trustee was reimbursed for any expenses incurred.

An amount of £275.40 was paid to Mr A Chance, a relative of Mr N Chance, to reimburse costs incurred in attending the conference for substandard and falsified medicines.

An amount of £77,700 (2017 £75,000) was paid to Carlisle Place Ltd, a company owned 100% by Sir David Richmond.

The Brazzaville Foundation for Peace and Conservation

Management Information

Year ended 1 April 2018

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

The Brazzaville Foundation for Peace and Conservation

Detailed Statement of Financial Activities

Year ended 1 April 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Donations from Mr Jean-Yves Olivier	459,169	279,586
Other donations	—	40,339
	<u>459,169</u>	<u>319,925</u>
Other trading activities		
Fundraising events	—	497,342
	<u>—</u>	<u>497,342</u>
Total income	<u>459,169</u>	<u>817,267</u>
Expenditure		
Costs of other trading activities		
Other motor/travel costs	—	17,661
Legal and professional fees	—	89,355
Telephone	—	28,468
Other costs	—	39,990
Auction income written back	57,555	—
	<u>57,555</u>	<u>175,474</u>
Expenditure on charitable activities		
Wages and salaries	36,313	34,865
Employer's NIC	711	692
Rent	28,304	9,855
Repairs and maintenance	1,708	7,511
Insurance	987	561
Other motor/travel costs	76,112	35,149
Legal and professional fees	136,653	216,071
Telephone	115	150
Other office costs	162	3,796
Depreciation	353	353
Other interest payable and similar charges	3,660	4,853
Foreign exchange gain/loss	40,398	(10,077)
Other support costs	2,572	9,938
Consultancy & other direct costs	19,261	—
Marketing & PR	9,297	—
	<u>356,606</u>	<u>313,717</u>
Total expenditure	<u>414,161</u>	<u>489,191</u>
Net income	<u>45,008</u>	<u>328,076</u>

The Brazzaville Foundation for Peace and Conservation

Notes to the Detailed Statement of Financial Activities

Year ended 1 April 2018

	2018 £	2017 £
Costs of other trading activities		
Costs of raising funds		
Fundraising PR	—	28,468
Fundraising activity		
Travel costs for events	—	17,661
Staging events - cost of auctioned goods	—	89,355
Auction income written back	57,555	—
	57,555	107,016
Costs of other trading activities		
Research and Concept Development	—	39,990
Costs of other trading activities	57,555	175,474

The Brazzaville Foundation for Peace and Conservation

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

Year ended 1 April 2018

	2018 £	2017 £
Expenditure on charitable activities		
Other Costs		
<i>Activities undertaken directly</i>		
Travel costs	76,112	35,149
Telephone	100	75
Office costs	16	2,353
Professional fees	2,226	8,167
Other direct costs	5,761	—
	<u>84,215</u>	<u>45,744</u>
Support costs		
Wages/salaries	36,313	34,865
Employer's NIC	711	692
Rent	28,304	9,855
Website and other IT costs	1,708	7,511
Professional fees	117,399	160,330
Hotels and travel	346	1,771
Administration costs	13,500	—
Marketing & PR	9,297	—
	<u>207,578</u>	<u>215,024</u>
Governance costs		
Insurance	987	561
Accountancy fees	9,600	8,267
Audit fees	4,800	4,100
Legal and other professional fees	1,230	1,535
Costs of meetings	3,624	41,839
Telephone	15	75
Office costs	146	1,443
Depreciation	353	353
Finance costs	3,660	4,853
Foreign currency (gain)/loss	40,398	(10,077)
	<u>64,813</u>	<u>52,949</u>
Expenditure on charitable activities	<u><u>356,606</u></u>	<u><u>313,717</u></u>