

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

England & Wales · Charity number 1106964

## Details

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**Other names** BEFSA

**Status** Registered

**Legal form** Trust

**Registered** 2004-11-24

**Register** [View on the Charity Commission register](#)

## Contact

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Hanborough Gate  
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**Website** [www.befsa.org](http://www.befsa.org)

## Activities

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**Objects:** 3.1 FOR OR TOWARDS SUCH CHARITABLE PURPOSES, AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS, AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE FOUNDER MAY FROM TIME TO TIME BY A LIKE NOTICE DIRECT. WHERE THE FOUNDER HAS NOT, BY 5 APRIL IN THE INCOME TAX YEAR FOLLOWING THAT IN WHICH THE INCOME ARISES, GIVEN A DIRECTION WHICH FULLY DISPOSES OF THE INCOME, THEN SUCH INCOME SHALL BE DISPOSED OF IN ACCORDANCE WITH SUB-CLAUSE 3.2.3.2. SUBJECT TO ANY DIRECTION UNDER CLAUSE 3.1 THE TRUSTEES SHALL APPLY THE INCOME FOR OR TOWARDS THE ERADICATION OF POVERTY AND THE EDUCATION, TRAINING AND DEVELOPMENT OF THE PEOPLES OF SOUTHERN AFRICA, AND PARTICULARLY OF THE PEOPLE OF THE REPUBLIC OF SOUTH AFRICA PARTICULARLY THOSE DIS-ADVANTAGED BY THE POLICY OF APARTHEID AND THE AFTER EFFECTS OF THAT POLICY.3.3 SUBJECT TO, AND IN DEFAULT OF ANY DIRECTION UNDER SUB-CLAUSE 3.1, AND INSOFAR AS ANY SUCH DIRECTION IS NOT EXHAUSTIVE, THE TRUSTEES SHALL APPLY THE INCOME FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND SHALL MAKE DONATIONS TO SUCH CHARITABLE INSTITUTIONS, AT SUCH TIMES AND IN SUCH MANNER, AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT.

**Activities:** The eradication of poverty, and the education, training and development of the peoples of South Africa and Southern Africa, and in particular those people previously disadvantaged by the policy and legacy of apartheid.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

## Geography

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- **Area of benefit:** SOUTH AFRICA
- South Africa
- Buckinghamshire
- Gateshead
- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£38,469	£96,290	-	-
2024-02-29	£16,353	£42,403	-	-
2023-02-28	£291,826	£16,102	-	-
2022-02-28	£12,679	£12,488	-	-
2021-02-28	£15,453	£12,341	-	-

## Trustees

Name	Role	Appointed
<b>JONATHAN DAVID WRAGG</b>	Chair	2016-02-16
ANNA FRANCESCA KAY BORIENT		
CATHERINE BORIENT MBE		2004-10-19
CLIVE PETERS		2013-08-19
MARGARET FRASER SKINNER		2021-07-04
ROBIN PETER BARRS		2023-09-25
SARA BAILEY		2016-02-16
SARAH LOUISE BORIENT		

**BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

England & Wales - Charity number 1106964

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# Accounts

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# ANNUAL REPORT TO TRUSTEES

**MARCH 2024 - FEBRUARY 2025**

I am pleased to present my Annual Report to the Trustees of the Borien Educational Foundation for Southern Africa (BEFSA). BEFSA is a charity registered with the Charity Commission under Registration Number 1106964.

## **MISSION STATEMENT**

BEFSA trustees and its staff believe that education is the key to assisting people to move out of poverty and into employment, and that it is the main pathway to opportunity and the route by which people can improve their lives. We believe that education is the critical equaliser that shapes future lives.

It follows, therefore, that BEFSA's mission is to improve:

- the culture of teaching and learning in schools,
- the leadership and management of schools,
- teaching and learning in schools,

Through our professional development programmes and curriculum development activities, BEFSA aims to improve the quality of leadership and teaching in schools so that the children in these schools achieve success at every stage in their learning, and ultimately continue their education post school and/or secure employment, and in so doing to step out of poverty.

## **ACTIVITIES**

As the challenges facing national and provincial governments around poverty reduction, unemployment and underdevelopment in South Africa are immense, BEFSA has focussed all its work, resources and energies in this single country, where the acute disparities in income and wealth inherited from the apartheid era in South Africa are still painfully evident. Poverty is still widespread, and HIV/AIDS and the recent COVID Pandemic have continued to extract a heavy social and economic toll. The legacy of apartheid is such that after 30+ years of democratic government, enormous differences still exist between the opportunities available to children living in the rural and township areas and those children growing up in the former white areas.

In the midst of the poverty of the rural areas and the townships within which many South African people live today, BEFSA is working to provide a bridge to counter the reality of two disparate worlds through a series of activities undertaken for the public benefit. These include:

- support for the work of educational practitioners (school principals and teachers) working in schools,
- facilitating leadership, management and teacher training programmes involving all members of the school staff as appropriate,
- the continued development of a school partnership initiative linking schools in the UK with schools in South Africa,
- creating and supporting a mutually beneficial curriculum project for UK and SA schools around the themes of global citizenship and the United Nation's Sustainability Development Goals (SDGs),
- making teaching and learning materials, computers, school furniture, books and educational equipment available to schools,
- providing improved teaching and learning environments,

- supporting disabled learners, support staff and teachers in day care centres, special schools and inclusive settings,
- developing and supporting youth development programmes which focus particularly on music, sport and community involvement to move young people away from crime and drugs,
- raising awareness through education about how the HIV/AIDS virus is transmitted and changing attitudes in schools and in the communities, they serve to HIV/AIDS, and the development of programmes for women affected by Gender Based Violence (GBV)
- supporting school and community feeding programmes.
- creating jobs for women through a microcredit initiative known as Masambe! to enable women to feed their families and in so doing step out of poverty.

In setting our programmes each year we have regard to the Charity Commission's general guidance on public benefit and the prevention and relief of poverty for the public benefit. The trustees always ensure that the programmes we undertake, are in line with this guidance and with our charitable objects and aims. Our aim is to eradicate poverty in the areas where we work through the educational programmes and the activities we run.

### **BEFSA'S WORK BETWEEN MARCH 2024 AND FEBRUARY 2025**

In many ways the period between March 2024 and February 2025 was one which included the same mix of successes and disappointments we experienced in the previous financial year.

During the year we were able to increase our support for our core programmes (i.e. our feeding schemes, our support to two-day care centres and our microcredit scheme for women). All of these programmes resulted in greater public benefit and more relief from poverty.

In contrast, we continued to struggle to launch our mentoring programme for the women participating in our microcredit scheme. Despite several meetings with staff from Lovedale College we were unable to get the College's enthusiasm for the programme to translate into any meaningful action.

We also continued to have difficulties with ITAC, the Government Agency in South Africa, responsible for the issuing of import and rebate permits. These permits were needed to clear five containers of school furniture through the port of Gqeberha (Port Elizabeth). Once again these permits were either late or incomplete. As a result financial penalties were levied on us by the shipping companies.

Further details on each of these matters are to be found below.

### **Governance, Policy and Compliance Matters**

There were no changes to the Board of Trustees in 2024/25.

Our work around succession planning continued with two trustees (Sarah and Anna Borien) joining Catherine and I in South Africa in October 2024. Although both of them had previously worked for the charity as volunteers in South Africa, there was a recognition that they both needed to become signatories on our South African BEFSA accounts, to meet with our accountants and to meet with the Board of Trustees of our sister organisation, BEFSA South Africa.

It was also important for them to gain a deeper understanding of the work of the charity, and to meet those involved in running our feeding programmes, our Day Care Centres, in

Masambe! (our microcredit scheme for women), and to spend time in some of the BEFSA schools

I am pleased to say that we were able to achieve all these objectives during this visit.

**Two of our policy documents were updated in 2024/25.** The first was our Financial Policy which was amended to include an additional provision: namely to give authorisation to the CEO and Treasurer to act on behalf of the trustees in short term (6 months max.) licence agreements specifically for the short-term storage of furniture.

The second policy which was updated was our Payment by Card Policy. In it all references to WorldPay were removed as we no longer use one of their card machines.

Three other policies: Complaints Procedure, Conflict of Interest and Vetting of New Trustees were reviewed. No changes were made to any of these policies.

In terms of **compliance**, I am pleased to confirm that we successfully transitioned our charity profile onto the South African Revenue Services (SARS) e-filing systems, retained our charitable tax-free and non-profit status, and regularised our charity's name on all our bank accounts in South Africa so that we are identified as the Borien Educational Foundation for Southern Africa and not BEFSA.

Our Importers Licence (for our containers) has been suspended and will remain so, until further additions are made to our profile on the SARS e-filing systems.

## **Financial Review**

1. At the end of the year the charity's unrestricted general funds were £201,755 (2023: £259,576). To safeguard the greater part of these monies the sum of £145,000 was deposited into 3 fixed rate savings accounts with Redwood Bank:
  - £60,000 was deposited in a one-year fixed rate bond at an interest rate of 4.75%.
  - £10,000 was deposited into a two-year fixed rate bond at an interest rate of 4.85%.
  - £75,000 was deposited in a one-year fixed rate bond at an interest rate of 5.20%.
2. There were no restricted funds in 2024-25.
3. There were no material uncertainties as to the charity's ability to continue as a going concern.
4. A Reserves Policy is in place which requires the Treasurer to hold three month's expenditure in reserve to cover any recurring costs in the event of the charity winding up, and/or, to cover any possible future shortfalls in income.

## **Operational Matters**

1. Masambe!  
Following the termination of our partnership with the Business Management Department at the University of Fort Hare, we took steps to develop a partnership with Lovedale College, a historic technical and vocational education and training college (TVET) in the Province of the Eastern Cape, South Africa. Famous alumni include Govan and Thabo Mbeki, Steve Biko, Chris Hani and Z K Mathews (one of the founders of the African National Congress). Lovedale College is partnered with Abingdon and Witney College of Further Education. (Witney campus)

The college is located within walking distance of the homes of all the women participating in the microcredit programme.

The discussions with Lovedale College were extremely positive. The college identified a safe space within their community hub for:

- Cynthia, our project manager to hold her regular weekly meetings with the Masambe! women
- the women to have individual mentoring sessions with staff and students on the college's business studies course.

In spite of the close proximity of the college to the homes of the Masambe! women, they refused to travel to the college. Instead, they asked for the mentoring programme to be provided in one of their homes. The college were unable to accede to this request.

## 2. Feeding Programmes

The four soup kitchens continued to play an important social and humanitarian role in supporting the poorest members of their communities, even though their funding limited them to operating on only one day of the week.

In total BEFSA is providing the funding for 1500-2000 people to be fed every week, as well as providing the soup kitchens with a large number of additional bowls, sanitisers and cooking pots as needed.

## 3. Day Care Centres, Alice and Bedford

BEFSA has continued to pay the attendance fees of all the children attending the day care centres in Alice and in Bedford. The charity has also funded the construction of a concrete ramp and the extension of the hard play area so that children in wheelchairs are able to access the external play areas and the garden.

## 4. Special Needs Resource Centre

In recent years there has been a growing awareness amongst BEFSA Trustees of the extremely limited provision for children with special educational needs in the rural areas of the Eastern Cape. As a result, it was agreed that steps should be taken to open a special needs support/resource centre which would provide support to children in their local schools.

BEFSA was successful in securing the approval of the governing body at Adelaide Primary School for the location of the new base at their school, and has been offered the former music centre building as the site for the new base.

In November 2024 BEFSA started to equip and furnish the new centre. It is envisaged that the new centre will open in January 2026.

## 5. Film shoot in South Africa/New branding/ New website

A small Australian film crew arrived in South Africa on Saturday 19 October 2024 to film the work of BEFSA in the Eastern Cape. During their 10-day visit they visited several schools and our Masambe! women. The crew was supported by a lighting technician and a sound engineer from South Africa. The video material they collected was used to create a brand Film. In addition, shorter reels of film were placed on various social media channels e.g. Instagram and Facebook.

The opportunity was also taken to extend the new branding to all our promotional materials. e.g. logos and newsletters.

6. Shipment of surplus furniture to South Africa in 2024

In October 2024 BEFSA shipped 5 containers (4 x 40' and 1 x 20') of school and office furniture to South Africa. All the contents were successfully distributed to schools over a period of 7 days. I would like to place on record the amazing work Catherine undertook to allocate the furniture equitably to schools, churches and day care centres. It was almost an impossible exercise because of the staggered arrival times of the containers coupled with the separation, by our loading teams in the UK, of the desk legs from the desk tops, and the separation of the shelving from the metal cupboards. (the desk tops and cupboards were in one container and the desk legs and shelving in others!)

The costs associated with the shipment of the 5 containers were considerable and raise very serious concerns about whether we should continue with this programme of work.

From the outset the omens for this shipment were not good.

For the first time in 30 years, we were required by the local authority (South and Vale of White Horse District Council) where the furniture was being stored, to enter into two legal agreements with them, firstly to store the furniture on their premises, (odd given that it was already there) and secondly, to bring the 5 containers onto the loading site to remove the furniture, even though each container was filled and sent on its way within a period of 3 and 5 hours. The cost of the two legal agreements was £1000.

We also had to cover all the shipping costs of £14,358.02 ourselves. Oxfordshire County Council ultimately refused to make a contribution to the costs arguing they had no budget to assist us, even though they would have been required to cover the costs of removal, carriage and landfill charges if we had not agreed to assist them with the disposal.

The 5 containers arrived in South Africa as per the shipping schedule. Unfortunately, the rebate and imports did not. Permits which should have been issued within 3 weeks of the shipping dates were, in some cases only received 5 weeks later, and in other cases nearly 9 weeks after the container ships arrived in the Port of Ngqura (Port Elizabeth).

The long delays in the issuing of the import permits by the International Trade Administration Commission, (ITAC), the relevant government agency, meant that the containers could not be released from the port and led to the two shipping lines we used for these shipments, (Ocean Network Express and MSC) imposing demurrage (penalty) charges on our charity of £14,286.

Our clearing agents, DHL, informed me that they have rarely seen charges of this scale for any commercial organisation let alone a charitable one: charges which were entirely avoidable and which were solely caused by the delays by ITAC in issuing the import and rebate permits.

Following the distribution of the furniture to schools, day care centres and churches, an official detailed complaint about the significant delays in the issuing of the permits by ITAC was made to the Office of the Minister for Trade and Industry. BEFSA subsequently received an apology from ITAC and a promise of a new improved way of dealing with any future applications for rebate and import permits submitted by our shipping agents.

In tandem with the complaint being forwarded to the Department of Trade and Industry, Letters of Leniency was submitted to the two shipping companies. The letters asked for the demurrage (storage) charges to be cancelled and for our payment of £14286 to be returned. One of the Letters of Leniency was rejected. The other was positively received by one of the shipping companies (Ocean Network Express) who reimbursed us 40% of the penalty charge.

In light of all of the above, trustees will need to determine whether they wish to continue sending containers of school furniture to South Africa.

Trustees are reminded that our Importers Licence (for the importation of containers into South Africa) is currently suspended for the alleged non-compliance of BEFSA to update the e-filing systems of the South African Revenue Service. (SARS)

7. Professional Development workshops

BEFSA organised three workshops from 5-7 March on AI and ChatGPT. These workshops were led by Anthony Peters. As well as delivering these workshops, Anthony also held individual school-based surgeries to assist schools with their IT problems and even led a session on ChatGPT for a group of young people who had dropped out of school.

Although Anthony was only with us for a week the impact he made was enormous. Feedback received from the teachers suggested that his workshops were the most dynamic and most rewarding ones they had ever attended. They, and we, would definitely want him to return to run some more of his workshops in the future.

8. Vehicle Update

I am pleased to confirm that BLUU, a car rental company in Gqeberha (Port Elizabeth) has agreed to become a sponsor of BEFSA. They have agreed to provide a rental vehicle(s) whenever we need one or more at no cost to the charity. For the film shoot Bluu provided us with a 7-seater bus for the film crew and with a support vehicle for the duration of the shoot.

Going forward the charity will have no car rental costs.

## **Fundraising**

Our quiz night on the 27<sup>th</sup> April was our most successful to date. This was primarily because of the remarkable efforts of two individuals, Matthew Winters and Anthony Peters, who raised £1950 of the £3800 we raised on the night.

The quiz night was followed by a fundraiser by the Pilgrim Singers, a choir based in Somerset, who donated £1000 towards our new special needs resource centre in Adelaide following a public performance on the 7 July.

Keith Borien  
CEO BEFSA

July 2025

# **Statement of Financial Activities (SoFA) and Balance Sheet**

**March 2024 to February 2025**

## **Narrative**

This report refers to the period March 2024 to February 2025. It is presented to trustees in conjunction with the draft operating budget for 2025/26 and the end of year (February 2025) Independent Financial Examination.

For 2024/2025 I can report that:

1. our actual total spend in 2024/25 was less than our planned spend in spite of the considerable overspend on containers, and the costs to associated with the film shoot. This outcome was achieved because our spend on other items of expenditure was lower than expected.
2. our income for 2024/25 was slightly higher than we predicted, owing to the transfer of £75,000.00 from the Saffron Building Society. £60,000.00 of this amount was paid into a third Redwood Bank Savings account. We held back £15,000.00 to help cover the extra container costs.

## **Income**

Our total income for the 2024/25 financial year was £208,587.63 compared with £295,701.15 in the previous year. Of this amount, £145,000.00.00 is deposited in three Redwood Bank savings accounts.

Other large items of income included:

- £19,796.32 – from donations (regular and one off), fundraising and gift aid
- £7,345.95 – from interest paid from the Redwood Bank and Saffron Building Society Saving accounts
- £7,000.00 – from Greenergy, a fuel distribution company, to assist with container costs
- £1,875.00 – arising from an extra payment from the late Margaret Ferriman's estate
- £1,380.66 - HSBC Interest

## **Expenditure**

In 2024/2025 BEFSA's total spend was £158,853.88 (compared to £202,2831.05 in the previous year.) The major item of expenditure in 2024/25 were the 5 containers we shipped to South Africa. The freight costs alone were £14,358.02.

To cover the penalty (unknown) and delivery (known) charges of the containers in South Africa, a sum of £37,548.96 was transferred from HSBC to FNB, our bank in South Africa.

The other major payments in 2024/25 were the transfer of £60,000.00 to a 3<sup>rd</sup> Redwood savings account and the costs relating to the film shoot.

The details of the main costs were as follows:

- £60,000.00 was paid into a new Redwood Bank Savings account
- £47,030.15 was transferred from BEFSA UK to BEFSA SA to fund in country costs for the five containers, as well as all our other programmes in South Africa. These programmes included our feeding programmes, our Masambe! programme, the setting

up costs for the Special Needs Support Base, and our workshops on Leadership and Management, and Design Technology.

- £17,173.34 - Film crew costs
- £14,358.02 - Container costs
- £12,694.26 – Includes two international flights to SA for KB and CB, and one return flight for SB. It also includes the cost of extending our flights due to container delays, and a contribution to the flight costs for the workshop trainers.
- £2,311.52 - Car hire

### **Conclusion**

In conclusion we recommend for your approval:

1. this Statement of Financial Activities,
2. the Independent Financial Examination for 2024/2025,
3. the Operating Budget for 2025/2026

Catherine Borien, Treasurer  
20/07/2025

## Balance Sheet

1st March 2024 – 28th February 2025

Carry forward from February 2024	£92,879.10
Income March 2024 to Feb 2025	£115,708.53
<b>Total Income</b>	<b>£208,587.63</b>
Total Expenditure March 2024 to Feb 2025	<b>£158,853.88</b>
<b>Balance</b>	<b>£49,733.75</b>
Monies in Redwood Bank Savings accounts x 3:	£75,000.00
	£10,000.00
	£ 60,000.00
<b>Total Savings</b>	<b>£145,000.00</b>
Total of Balance and Savings	<b>£194,733.75</b>

### Notes to the Balance Sheet

#### Main Income

£75,000.00 – Transfer from Saffron Saving Account following closure of account

£19,796.32 – Donations and Fundraising

£7,345.95 - Interest from Redwood and Saffron savings accounts

£7,000.00 – Greenergy, a fuel distribution company (for containers)

£2,059.95 - Reimbursements for Film Crew flights

£1,875.00 - Extra payments from Margaret Ferriman's estate

£1,380.66 – Interest from HSBC savings account

£1,000.00 – Devonshire House School (for containers)

#### Main Expenditure

£60,000.00 – Transferred into 3<sup>rd</sup> Redwood Bank savings account

£47,030.15 - Transfer of funds from HSBC to FNB to meet in-country operational costs, shipping costs, Feeding Programme and Masambe!

£17,173.34 – Film Crew costs

£14,358.02 – Container costs

£12,694.26 – Return flight costs to SA for KB & CB (x2), and SB. Plus contribution to Dinesh Ramjee & Helen Sumner

£2,311.52 – Car Hire

Catherine Borien, Treasurer

20/07/2025

**BORIEN EDUCATIONAL FOUNDATION  
FOR SOUTHERN AFRICA (BEFSA)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2025**

Charity Numbers:  
1106964 (England and Wales)

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

## **UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
28 FEBRUARY 2025**

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# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## GENERAL INFORMATION

Registered charity name	Borien Educational Foundation for Southern Africa (BEFSA)
Charity number	1106964
Principal & registered office address	9 Payne Place Long Hanborough Witney Oxfordshire OX29 8FW
Trustees	Clive Peters Catherine Borien Sarah Borien Anna Borien Jonathan David Wragg Robin Peter Barrs Sara Bailey Julian Cooper Margaret Fraser Skinner
Accountants	SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Independent examiner	Sheila Parry FCCA
Bankers	HSBC

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

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## **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and 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 charitable company will continue in operation.

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 charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINATION**

The nominated independent examiner will be considered by trustees for re-appointment for the ensuing year.

Signed on behalf of the trustees

[Catherine Borien, Treasurer](#)

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

FOR THE YEAR ENDED 28 FEBRUARY 2025

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I report on the accounts of the Charity for the year ended 28 February 2025, which are set out in pages 5 - 11.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of s144(2) of the Charities Act 2011 (the 2011 Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145 of the 2011 Act, whether particular matters have come to my attention.

### Basis of independent examiner's report

An examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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, I do not express an audit opinion on the accounts.

### Independent examiner's statement

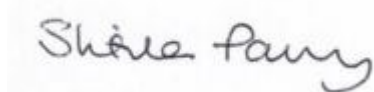
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sheila Parry FCCA

Date.....24 July 2025.....

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Income from:</b>							
Donations and legacies	3	28,144	-	28,144	8,504	1,000	9,504
Charitable activities	4	-	-	-	162	-	162
Investments - bank interest	5	8,727	-	8,727	6,299	-	6,299
Other income	6	1,598	-	1,598	388	-	388
<b>Total income</b>		<u>38,469</u>	<u>-</u>	<u>38,469</u>	<u>15,353</u>	<u>1,000</u>	<u>16,353</u>
<b>Expenditure on:</b>							
Raising funds	7	624	-	624	406	-	406
Charitable activities	8	95,666	-	95,666	34,497	7,500	41,997
<b>Total expenditure</b>		<u>96,290</u>	<u>-</u>	<u>96,290</u>	<u>34,903</u>	<u>7,500</u>	<u>42,403</u>
<b>Net income / -expenditure</b>		- 57,821	-	- 57,821	- 19,550	- 6,500	- 26,050
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Other gains / - losses</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>- 57,821</u>	<u>-</u>	<u>- 57,821</u>	<u>- 19,550</u>	<u>- 6,500</u>	<u>- 26,050</u>
<b>Reconciliation of funds:</b>							
Total funds brought forwards		<u>259,576</u>	<u>-</u>	<u>259,576</u>	<u>279,126</u>	<u>6,500</u>	<u>285,626</u>
<b>Total funds carried forward</b>		<u><u>201,755</u></u>	<u><u>-</u></u>	<u><u>201,755</u></u>	<u><u>259,576</u></u>	<u><u>-</u></u>	<u><u>259,576</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## BALANCE SHEET AS AT 28 FEBRUARY 2025

		2025		2024	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		451		694
			-		
<b>Current assets</b>					
Debtors: Amounts falling due within one year	11	6,677		6,592	
Cash at bank and in hand		<u>195,215</u>		<u>252,878</u>	
		201,892		259,470	
<b>Creditors: Amounts falling due within one year</b>	12	<u>588</u>		<u>588</u>	
<b>Net current assets</b>			201,304		258,882
<b>Net assets</b>			<u>201,755</u>		<u>259,577</u>
 <b>The funds of the charity</b>					
<b>Funds</b>					
Unrestricted income funds			<u>201,755</u>		<u>259,576</u>
Total funds	13		<u>201,755</u>		<u>259,576</u>

For the year ended 28 February 2025 the company was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on ..... and are signed on their behalf by:

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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### 1. ORGANISATION STATUS

Borien Educational Foundation for Southern Africa (BEFSA) is a Charitable Trust

### 2. ACCOUNTING POLICIES

#### **Basis of accounting**

The charity constitutes a public benefit entity as defined by FRS102.

These financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statements of Recommended Practice 2019 (SORP 2019), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Companies Act 2006, with FRS102.

#### **Going concern**

The trustees consider that there are no material financial uncertainties regarding the charity's ability to continue as a going concern for the next twelve months.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **Income**

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

#### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

#### **Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation.

#### **Depreciation**

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

- Equipment – 20% straight line
- Computer equipment – 33% straight line

#### **Taxation**

The Charity is exempt from corporation tax on its charitable activities.

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025 (continued)

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	28,144	-	28,144	8,504	1,000	9,504
	<u>28,144</u>	<u>-</u>	<u>28,144</u>	<u>8,504</u>	<u>1,000</u>	<u>9,504</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Recoupment of expenditure	-	-	-	162	-	162
	<u>-</u>	<u>-</u>	<u>-</u>	<u>162</u>	<u>-</u>	<u>162</u>

### 5. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Interest	8,727	-	8,727	6,299	-	6,299
	<u>8,727</u>	<u>-</u>	<u>8,727</u>	<u>6,299</u>	<u>-</u>	<u>6,299</u>

### 6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising income	1,598	-	1,598	388	-	388
	<u>1,598</u>	<u>-</u>	<u>1,598</u>	<u>388</u>	<u>-</u>	<u>388</u>

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025 (continued)

### 7. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising expenditure	624	-	624	406	-	406
	624	-	624	406	-	406

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank charges	490	-	490	147	-	147
Computer expenses	261	-	261	327	-	327
Containers - transport, unloading, security	51,925	-	51,925	11,658	7,500	19,158
Depreciation	243	-	243	240	-	240
Educational grants	-	-	-	34	-	34
Fuel	144	-	144	-	-	-
General expenses	13,038	-	13,038	5,187	-	5,187
Insurance	384	-	384	535	-	535
Printing and stationery	352	-	352	329	-	329
Telephone	220	-	220	797	-	797
Travel and accommodation costs	25,548	-	25,548	14,418	-	14,418
Volunteers expenditure	2,473	-	2,473	-	-	-
Governance costs	588	-	588	825	-	825
	95,666	-	95,666	34,497	7,500	41,997

### 9. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Accounting fees	420	-	420	534	-	534
Independent Examiner's fee	168	-	168	168	-	168
Trustee expenditure	-	-	-	123	-	123
	588	-	588	825	-	825

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025 (continued)

### 10. TANGIBLE FIXED ASSETS

	Property, Plant and Equipment	Computer Equipment	Total
	£	£	£
<b>COST</b>			
At 1 March 2024	753	2,821	3,574
Additions	-	-	-
At 28 February 2025	753	2,821	3,574
<b>DEPRECIATION</b>			
At 1 March 2024	151	2,729	2,880
Charge for the year	151	92	243
At 28 February 2025	302	2,821	3,123
<b>NET BOOK VALUE</b>			
At 28 February 2025	451	-	451
At 29 February 2024	602	92	694

### 11. DEBTORS

	2025	2024
	£	£
Other debtors	3,183	3,664
Prepayments	3,494	2,928
	6,677	6,592

### 12. CREDITORS

	2025	2024
	£	£
Other creditors	588	588
	588	588

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025 (continued)

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### 13. UNRESTRICTED INCOME FUNDS

	At 1 March 2024 £	Income £	Expenditure £	Transfers £	At 28 February 2025 £
<b>General Funds</b>					
Unrestricted income funds	259,576	38,469	96,290	-	201,755
<b>Total funds</b>	<b>259,576</b>	<b>38,469</b>	<b>96,290</b>	<b>-</b>	<b>201,755</b>

### 14. KEY MANAGEMENT PERSONNEL

The key management personnel are the voluntary trustees so there was no expenditure on key management personnel during the reporting period.

### 15. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration.

The related party transactions during the period were £0 (2024: £123).

**BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

England & Wales - Charity number 1106964

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# Accounts

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# **ANNUAL REPORT TO TRUSTEES**

**MARCH 2022 - FEBRUARY 2023**

I am pleased to present my Annual Report to the trustees of the Borien Educational Foundation for Southern Africa (BEFSA). BEFSA is a charity registered with the Charity Commission under Registration Number 1106964.

## **MISSION STATEMENT**

BEFSA trustees and its staff believe that education is the key to enabling people to move out of poverty, into employment and the route by which people can improve their lives.

BEFSA's mission is to improve:

- the culture of teaching and learning in schools,
- the leadership and management of schools,
- teaching and learning in schools,

Through our charity's work, BEFSA aims to increase the number of educational opportunities available to young people in South African schools so that they may achieve success at every stage in their learning, and ultimately continue their education post school or secure employment, and in so doing to step out of poverty.

## **ACTIVITIES**

The challenges facing national and provincial governments around poverty reduction, unemployment and underdevelopment in South Africa are immense. The acute disparities in income and wealth inherited from the apartheid era in South Africa are still painfully evident. Poverty is widespread, and HIV/AIDS and the recent COVID Pandemic have continued to extract a heavy social and economic toll. The legacy of apartheid is such that after 29 years of democratic government enormous differences still exist between the opportunities available to children living in the rural and township areas and children growing up in the former white areas.

In the midst of the poverty of the rural areas and the townships within which many South African people live today, BEFSA is working to provide a bridge to counter the reality of two disparate worlds.

The activities currently undertaken for the public benefit include:

- supporting the work of educational practitioners (school principals and teachers) working in schools,
- facilitating leadership, management and teacher training programmes involving all members of the school staff as appropriate,

- the further development of a school partnership initiative linking schools in the UK with schools in South Africa,
- creating and supporting a mutually beneficial curriculum project for UK and SA schools around the themes of global citizenship and the United Nation's Sustainability Development Goals,
- making teaching and learning materials, computers, school furniture, books and educational equipment available to schools,
- providing improved teaching and learning environments,
- supporting disabled learners, support staff and teachers in day care centres, special schools and inclusive settings,
- developing and supporting youth development programmes which focus particularly on music, sport and community involvement to move young people away from crime and drugs,
- raising awareness through education about how the HIV/AIDS virus is transmitted and changing attitudes in schools and in the communities they serve to HIV/AIDS
- supporting school and community feeding programmes.
- creating jobs for women through a microcredit initiative known as Masambe! to enable mothers to feed their families and in so doing step out of poverty.

In setting our programmes each year we have regard to the Charity Commission's general guidance on public benefit and the prevention and relief of poverty for the public benefit. The trustees always ensure that the programmes we undertake are in line with this guidance and with our charitable objects and aims. Our aim is to eradicate poverty in the areas where we work through the educational programmes and the activities we run.

### **BEFSA'S WORK BETWEEN MARCH 2022 AND FEBRUARY 2023**

The period since our last annual report has been one of genuine optimism that 2022/3 would be a better year for the schools and for the communities in South Africa who, each day, depend on our charitable work. That optimism came in part from our renewed fundraising efforts and partly because of the closer relationship which we forged with the University of Fort Hare following their involvement in our Gender Based Violence Programme. (Please see below for further details). I am hopeful that this collaboration will provide us with a new model of cooperation which will lead to BEFSA having a greater impact in the areas where we work.

It was within this collaborative and financial context that BEFSA sought to consolidate its programmes following the end of the pandemic.

## **Governance, Policy and Financial Matters**

1. In 2022 Ms Nomatamba (Tembi) Tambo accepted my invitation to become one of BEFSA's Patrons. She joins Lord Paul Boateng and Jon Snow as one of BEFSA's three patrons following the passing of Archbishop Desmond Tutu.

Ms Tambo is the daughter of Oliver Reginald Tambo and Adelaide Tambo who both served as central figures of the African National Congress (ANC).

Ms Tambo started her diplomatic career as Consul General in Hong Kong. She was then appointed to the positions of South African Ambassador to Italy, non-residential Ambassador and High Commissioner to Malta, Albania and San Marino as well as South Africa's Permanent Representative to the Rome-based United Nations Agencies.

Until recently, Ms Tambo served as High Commissioner for the Republic of South Africa in the United Kingdom.

I would also like to place on record my grateful thanks to Mrs Anne Page, who in her role as Honorary Consul for South Africa in the UK for the East of England, assisted me greatly in my efforts to secure Ms Tambo's Patronage.

2. There were two additions to the Board of Trustees during the financial year March 2022 and February 2023. Cllr Julian Cooper was a former member of Oxfordshire County Council's South Africa Working Group, so brings with him a long history of active support for schools in the Eastern Cape. Margaret Skinner was until recently a permanent resident of Port Elizabeth. As a person who has lived all her life in the Eastern Cape she brings a wealth of local knowledge to our board about the challenges facing South Africa at this time.
3. All of the charity's policy documents were reviewed in 2022/3 in line with Charity Commission advice. During this review it was agreed that following the sharp increase in global energy/fuel costs arising from the war in Ukraine, our Financial Policy should be amended to give our CEO and Treasurer the authority to approve higher levels of expenditure without recourse to the Chairman or to the Board of Trustees. The increase in energy/fuel costs had resulted in significantly higher shipping costs which directly impacted our school furniture recycling programme.

All our other policy documents were approved without change.

4. i) In 2022/3, Mrs Margaret Ferriman, the former Chairman of Oxfordshire County Council and the Council's South Africa Working Group bequeathed to BEFSA the major part of her estate. The sum of money bequeathed to us was £272,895.

ii) Mrs Sarah Borien, the charity's secretary was added as a signatory to all of BEFSA's accounts.

### **Financial Review**

1. At the end of the year the charity's unrestricted general funds were £279,126 (2022: £9,902). This big increase was due to the legacy of £272,895 received during 2022-23.
2. There is a balance of £6,500 in a restricted fund, Greenergy. This is for a container and will be spent in 2023-24.
3. There are no material uncertainties as to the charity's ability to continue as a going concern.

### **Operational Matters**

#### **1. Masambe! our microcredit project**

In March 2022 the number of women participating in our microcredit programme was 18, of which 8 had completed their loan repayments. Sadly another 4 of the women passed away during this period leaving 14 women still actively involved in the Masambe! Program. The purchase of a portable card machine in November 2022, assisted our project worker enormously as she no longer had to collect cash repayments from the women and carry it to the bank.

#### **2. Adelaide Feeding Scheme**

In 2022/3 BEFSA continued to support the four soup kitchens in Adelaide. Each month BEFSA providing funding directly to each of the church leaders to enable them to refill their gas cylinders and buy vegetables and a little meat to feed their local communities.

#### **3. Fundraising**

Whilst the pandemic impacted seriously on our fundraising activities in the two years of the pandemic I am able to report that the two fundraisers we had scheduled for 2022 went ahead as planned. The first was our Curry Night on Friday 29<sup>th</sup> April. The second was our Quiz Night which took place on Saturday 16th July.

#### **4. Gender Based Violence and Mothers and Babies Programmes**

These two separate multi-agency programmes ran from August to November 2022 in the town of Adelaide in the Eastern Cape. Both programmes were run concurrently, by a mix of educators, social workers and health professionals.

However it was the support of the Head of the Psychology Department at Fort Hare University and her Master's students which proved to be crucial in the success of the Gender Based Violence programme. (GBV)

Each woman in the GBV programme received individual counselling support from a Master's psychology student who worked under supervision throughout the life-time of the programme.

The responses at the end of both programmes from the course participants were so positive that it has already been decided to run the programme in 2024, albeit to a different audience and in a significantly different way. Instead of running two separate programmes it has been agreed that it would be better to merge the two programmes as it was evident that many of the young mothers were also victims of physical abuse.

It was also noted by all that the GBV programme had a social and political importance which extended far beyond the boundaries of the town of Adelaide and that the programme had an inherent transferability to the national landscape.

#### **5. Volunteer Programme**

Two German volunteers, Melissa Bichler and Daniel Veitl, spent 4 weeks in Adelaide during the month of September 2022. Their time was split between working in Adelaide Primary school and supporting the Gender Based Violence programme and the Mothers and Babies programme.

As both were Maths specialists they were warmly welcomed by the primary school as they had no specialist maths teachers on their staff. Their expertise in maths and their boundless energy and enthusiasm for all the work they did during their time in Adelaide made a huge impact on the lives of many people in Adelaide. They were also able to provide valuable assistance to all the multi-agency staff who led the GBV and Mothers and Babies workshops.

#### **6. Leadership training**

BEFSA facilitated a series of leadership and management workshops for school principals and aspiring principals on the 14<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> March at the University of Fort Hare in Alice. The workshops were run by Dinesh Ramjee. Dinesh was the former Head Teacher of a large secondary school in London, England until 2010. More recently, he worked as an educational consultant with Voluntary Services Overseas (VSO) in Gambia and Ethiopia, with UNICEF in Rwanda and with the World Bank in South Sudan. He has over 37 years experience of working in UK schools.

The workshops were very well attended and a great success.

#### **7. School Partnership Initiative**

Alice Full Service Primary school was added to our school partnership programme in 2022. It is partnered with Windy Nook Primary school in Gateshead, England.

As of March 2022 there was a total of 20 UK/South African school partnerships (6 secondary schools and 14 primary schools).

Keith Borien  
CEO BEFSA

July 2023

# **Financial Report**

## **Narrative**

This report refers to the period March 2022 to February 2023. It is presented to trustees in conjunction with the draft operating budget for 2023/24 and the end of year (February 2023) Independent Financial Examination.

Trustees are asked to note that within the draft of the operating budget, provision has been made for:

- 2 x return flights for Sarah and Anna to travel to South Africa in March 2024 as part of our succession planning (£3400)
- 5 x return flights for the film crew to also travel to South Africa from Sydney, Australia in March 2024 as part of the upgrade of our website (£9700)
- the purchase of a used car as an alternative to car rental (£5000)

Your approval will be required for this expenditure, all of which will fall in this financial year as the spend, if agreed, will take place before the end of February 2024.

For the first time it also includes an appendix which provides details about the steps taken to invest a large portion of the monies bequeathed to us by the late Margaret Ferriman into UK and RSA savings accounts.

As far as the 2022/23 financial year is concerned I can report that:

1. our actual spend in 2022/23 was slightly less than we planned, (£19,000.50 v £20,165) due to actual shipping costs for TVS being lower than we expected
2. our income for 2022/22 was significantly higher as we had £272,895.01 bequeathed to us from the estate of Margaret Ferriman
3. our carry forward figure at the end 2022/23 was £283,020.97. This compares with £8152.33 in the previous year.
4. regular donations have slightly increased this year

## **Income**

Our total income for the 2022/23 year was £302,021.47 compared with £20,396.42 in the previous year

The major part of our income in 2022/3 came from the estate of Mrs Margaret Ferriman. (£272,895.01)

Other donations this year included:

- £6,775.56 from our regular donors and gift aid
- £6,500.00 from Greenergy to assist with the shipment costs of the container sent March 2023
- £2132.59 from general fundraising
- £2042.17 reimbursement from Tigers Global shipping company (April 2022) for the TVS container sent in Oct 2021
- £1,267.00 from St. James' Place Charitable Foundation to also assist with the shipment costs of the container for March 2023
- £460.00 reimbursement from World Pay
- £300.00 from Oxford University for the transportation of books to the University of Cape Town in March 2023
- £250.00 from Lynn Lines for Thembani Day Care Centre

## **Expenditure**

In 2022/23 BEFSA's total spend was £19,000.50 compared with £12,244.17 in the previous year. The additional costs were primarily due to:

- i) the travel, accommodation and subsistence costs associated with two visits to South Africa,
- ii) the costs of the professional development workshops which focussed on leadership and management,
- iii) The costs of our local (SA) programmes (see below)

In more detail the main costs were as follows:

- £7030.81 was transferred from BEFSA UK to fund our programmes in SA. These included our Feeding Programmes, the Gender Based Violence and Mothers and Babies Programmes, the Masambe! Programme, and the Leadership and Management workshops
- £5264.81 Flights to SA x4
- £1482,75 Car hire/taxis
- £931.85 Fundraising costs
- £507.00 Independent Financial Examination

## **Conclusion**

In conclusion we RECOMMEND for your approval:

1. this Financial Report
2. the Independent Financial Examination for 2022/23,
3. the Operating Budget for 2023/24 and
4. the Savings Plan as set out in the Appendix entitled 'Our Investment of Margaret Ferriman's Bequest'

Catherine Borien, Treasurer 26<sup>th</sup> July 2023  
Keith Borien, CEO 26<sup>th</sup> July 2023

## **Appendix 1**

### **Our Investment of Margaret Ferriman's Bequest**

This appendix refers to the money bequeathed to us by the late Margaret Ferriman and to the steps taken to place two portions of it (£10,000 and £150,000) into savings accounts, one in the First National Bank (FNB) in South Africa and the other in a UK Bank.

#### **South Africa**

During our last visit to South Africa, Catherine and I opened a 7 Day Notice Savings Account at an FNB branch in Port Elizabeth. We deposited R100,000/£10,000 into the new account which will be the third account BEFSA holds with this bank. The other accounts are a Business Current Account and a Business Savings Account. The latter is paying 6.5% interest. Our new 7 Day Notice Account is currently attracting a very competitive rate of 7.95%.

#### **United Kingdom**

Trustees will recall that I began the search for a UK savings account several months ago and that I was drawn to Virgin Money Bank. This was based on the fact that:

- they were offering an interest rate of 4.10%
- they had a High Street presence with a branch in Oxford

I considered the last of these facts to be important because very few UK retail banks offer savings accounts to charitable/non-profit organisations and if they do, the interest rates offered by them to charities are dismally low.

Furthermore I saw no reason to act quickly, or to do anything which would lock our money away for several years at a time when there was, and continues to be, a great deal of conjecture in the national media around possible increases in the UK's base interest rate. This conjecture has been well placed because the Bank of England (BOE) has raised the country's base rate on at least two occasions in recent months. It seems as if another rate rise is imminent.

This has had an impact on many different sectors of the economy. In the charity banking sector it has meant that the rates offered to charities have risen markedly.

This increase in BOE interest rates has resulted in the majority of the banks offering higher interest rates on their savings accounts. The rates are as follows:

- the United Trust Bank are offering 5% on a 180 Day Notice Account
- Cambridge and Counties Bank are offering 5% on a 1 Year Fixed Rate Bond
- Unity Trust Bank are offering 5% on a 1 Year Fixed Rate Bond
- Redwood Bank are offering 4.80% on a 1 Year Fixed Rate Bond
- Hampshire Trust Bank are offering 4.70% for a 1 year Fixed Rate Bond.
- Saffron Building Society are offering 4.70% for a 1 Year Fixed Rate Bond
- Virgin Money Bank are offering 4.30%

Enquires (and in several cases Applications) were made to open a savings account at all the aforementioned banks.

## **The Bank's Responses**

1. The United Trust Bank declined our application because we are a charitable trust, formally constituted by means of a trust deed. They told me they only accept applications from charities which are one of the following:  
Unincorporated association  
Company limited by guarantee  
Another incorporation, such as by Royal Charter  
Charitable incorporated organization
2. Cambridge and Counties Bank declined our application because one of our trustees lives outside the UK (i.e. Anna)
3. Unity Trust Bank require all applicants to open a current or instant savings account with them as a condition to opening a fixed rate bond. A stand-alone savings account is not available.
4. Redwood Bank accepted our application and opened a 1 Year Fixed Rate Bond Account in the name of our charity on 21 July.
5. The Hampshire Trust Bank accepted our application. I declined their offer because their customer service department gave me cause for concern. They failed to respond to any of my emails and when contacted by phone seemed unable to find my application, and were unable to answer any of my questions.
6. Customer reviews of Saffron Building Society were extremely damning. 74% of the reviewers allocated the Building Society 1 Star out of 5 Stars.
7. Virgin Money Bank was rejected because of their 'lower' interest rate and the recent announcement that their branch in Oxford is due to close.

## **Conclusion**

£85,000 was deposited into a 1 Year Fixed Rate Bond with the Redwood Bank on 01 August 2023. In 12 months time we will receive £7200 in interest.

Trustees should note that our investment is protected by the Financial Services Compensation Scheme (FSCS). It is the body which gives us automatic protection up to £85,000 if a bank, building society or credit union goes out of business. If this was to happen we would receive our money back within seven days.

**BORIEN EDUCATIONAL FOUNDATION  
FOR SOUTHERN AFRICA (BEFSA)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2023**

Charity Numbers:  
1106964 (England and Wales)

**BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA  
(BEFSA)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
28 FEBRUARY 2023**

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# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

## **GENERAL INFORMATION**

Registered charity name	Borien Educational Foundation for Southern Africa (BEFSA)
Charity number	1106964
Principal & registered office address	9 Payne Place Long Hanborough Witney Oxfordshire OX29 8FW
Trustees	Clive Peters Catherine Borien Sarah Borien Anna Borien Jonathan David Wragg Sara Bailey Julie Stuart-Thompson Julian Cooper Margaret Fraser Skinner
Accountants	SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Independent examiner	Sheila Parry FCCA
Bankers	HSBC

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

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## **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and 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 charitable company will continue in operation.

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 charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINATION**

The nominated independent examiner will be considered by trustees for re-appointment for the ensuing year.

Signed on behalf of the trustees

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

### **FOR THE YEAR ENDED 28 FEBRUARY 2023**

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I report on the accounts of the Charity for the year ended 28 February 2023, which are set out in pages 5 - 11.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of s144(2) of the Charities Act 2011 (the 2011 Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145 of the 2011 Act, whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

An examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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, I do not express an audit opinion on the accounts.

#### **Independent examiner's statement**

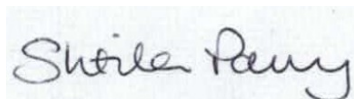
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date.....29 August 2023.....

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	Unrestric ted Funds £	Restric ted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	281,507	6,500	288,007	8,353
Charitable activities	4	1,363	-	1,363	4,326
Investments	5	4	-	4	0
Other income	6	2,452	-	2,452	-
<b>Total income</b>		<b>285,326</b>	<b>6,500</b>	<b>291,826</b>	<b>12,679</b>
<b>Expenditure on:</b>					
Raising funds	7	982	-	982	-
Charitable activities	8	15,120	-	15,120	12,488
<b>Total expenditure</b>		<b>16,102</b>	<b>-</b>	<b>16,102</b>	<b>12,488</b>
<b>Net income / -expenditure</b>		269,224	6,500	275,724	191
<b>Transfers between funds</b>		-	-	-	-
<b>Other gains / - losses</b>		-	-	-	-
<b>Net movement in funds</b>		<b>269,224</b>	<b>6,500</b>	<b>275,724</b>	<b>191</b>
<b>Reconciliation of funds:</b>					
Total funds brought forwards		9,902	-	9,902	9,711
<b>Total funds carried forward</b>		<b>279,126</b>	<b>6,500</b>	<b>285,626</b>	<b>9,902</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All income and expenditure relates to unrestricted income funds.

The notes on pages 7 to 11 form part of these financial statements.

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## BALANCE SHEET AS AT 28 FEBRUARY 2023

		2023		2022	
	Not e	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		181		-
			-		
<b>Current assets</b>					
Debtors: Amounts falling due within one year	11	3,013		2,285	
Cash at bank and in hand		283,020		8,151	
		286,033		10,436	
<b>Creditors: Amounts falling due within one year</b>	12	588		534	
<b>Net current assets</b>			285,445		9,902
<b>Net assets</b>			285,626		9,902
<b>The funds of the charity</b>					
<b>Funds</b>					
Unrestricted income funds			279,126		9,902
Restricted income funds			6,500		-
			285,626		9,902
Total funds	13		285,626		9,902

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on ..... and are signed on their behalf by:

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

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### **1. ORGANISATION STATUS**

Borien Educational Foundation for Southern Africa (BEFSA) is a Charitable Trust

### **2. ACCOUNTING POLICIES**

#### **Basis of accounting**

The charity constitutes a public benefit entity as defined by FRS102.

These financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Companies Act 2006, with FRS102, update bulletin 1.

#### **Going concern**

The trustees consider that there are no material financial uncertainties regarding the charity's ability to continue as a going concern for the next twelve months.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **Income**

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

#### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

#### **Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation.

#### **Depreciation**

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

- Equipment - 20% straight line
- Computer equipment - 33% straight line

#### **Taxation**

# **BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)**

The Charity is exempt from corporation tax on its charitable activities.

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023 (continued)

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations	8,612	6,500	15,112	8,353
Legacy	272,895	-	272,895	-
	281,507	6,500	288,007	8,353

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Recoupment of expenditure	1,363	-	1,363	4,326
	1,363	-	1,363	4,326

### 5. INCOME FROM INVESTMENTS

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest	4	-	4	-
	4	-	4	-

### 6. OTHER INCOME

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising income	2,452	-	2,452	-
	2,452	-	2,452	-

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023 (continued)

### 7. EXPENDITURE ON RAISING FUNDS

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising expenditure	982	-	982	-
	982	-	982	-

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank charges	214	-	214	211
Computer expenses	72	-	72	37
Containers - transport, unloading, security	-	-	-	3,005
Donations made	6,737	-	6,737	5,750
Depreciation	89	-	89	-
Educational grants	293	-	293	1,000
Fuel	46	-	46	38
General expenses	720	-	720	628
Insurance	768	-	768	729
Printing and stationery	124	-	124	135
Telephone	818	-	818	-
Travel and accommodation costs	4,678	-	4,678	487
Governance costs	561	-	561	468
	15,120	-	15,120	12,488

### 9. GOVERNANCE COSTS

	Unrestric ted Funds £	Restrict ed Funds £	Total Funds 2023 £	Total Funds 2022 £
Accounting fees	393	-	393	324
Independent Examiner's fee	168	-	168	144
	561	-	561	468

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023 (continued)

### 10. TANGIBLE FIXED ASSETS

	Propert y, Plant and Equipm ent £	Compu ter Equipm ent £	Total  £
COST			
At 1 March 2022	-	2,551	2,551
Additions		270	270
At 28 February 2023	-	2,821	2,821
DEPRECIATION			
At 1 March 2022	-	2,551	2,551
Charge for the year		89	89
At 28 February 2023	-	2,640	2,640
NET BOOK VALUE			
At 28 February 2023	-	181	181
At 29 February 2022	-	-	-

### 11. DEBTORS

	2023 £	2022 £
Other debtors	-	2,042
Prepayments	3,013	243
	3,013	2,285

### 12. CREDITORS

	2023 £	2022 £
Other creditors	588	534
	588	534

# BORIEN EDUCATIONAL FOUNDATION FOR SOUTHERN AFRICA (BEFSA)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023 (continued)

### 13. UNRESTRICTED INCOME FUNDS

	At 1 March 2022	Incom e	Expendit ure	Transf ers	At 28 Februa ry 2023
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income funds	9,902	285,326	16,102	-	279,126
<b>Restricted Funds</b>					
Greenenergy	-	6,500	-	-	6,500
<b>Total funds</b>	<b>9,902</b>	<b>291,826</b>	<b>16,102</b>	-	<b>285,626</b>

### 14. KEY MANAGEMENT PERSONNEL

The key management personnel are the voluntary trustees so there was no expenditure on key management personnel during the reporting period.

### 15. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration.

There were no related party transactions during the period.