

COMPANY REGISTRATION NUMBER: 08104357
CHARITY REGISTRATION NUMBER: 1149057

The BSW Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2025

MANSER HUNOT
Chartered Certified Accountants
Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

The BSW Foundation
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7

The BSW Foundation
Company Limited by Guarantee

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

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	The BSW Foundation
Charity registration number	1149057
Company registration number	08104357
Principal office and registered office	Rock Lodge Vineyard Scaynes Hill West Sussex RH17 7NG

The trustees

T C Hicks
C Belliere
J Belliere
Mrs S Belliere
T Belliere

Accountants

Manser Hunot
Chartered Certified Accountants
Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

Structure, governance and management

Management

The Charity is managed by its trustees. The trustees consult on all significant policy and management matters. The trustees meet as required to control the charity's activities.

Governing document

The governing document is the memorandum and articles of association which establishes the objects and powers of the charitable company. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment

Trustees are appointed as required in the furtherance of the charities needs. The recruitment and appointment of new trustees will be determined by their qualifications in the fields in which we are working, their experience and ability to contribute positively to the achievement and furtherance of the charity's objects. Training is provided as required.

The BSW Foundation

Company Limited by Guarantee

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

Year ended 30 June 2025

Structure, governance and management *(continued)*

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and taken the necessary action by establishing systems and procedures to mitigate the risks the charity faces.

Public benefit

The charity made charitable donations primarily to the Rose of Charity Orphanage; CHADA a refuge for the elderly, homeless people in Chinotimba Township, Victoria Falls; the Painted Dogs Conservation programme to sustain two packs of endangered Painted dogs; and to Peter Makuzha - a local Zimbabwe family needing assistance with educational needs. The charitable donations provide an obvious public benefit where the donations were being received in Zimbabwe, Africa.

Objectives and activities

Object 1

The prevention or relief of poverty in Africa and any other part of the world that the trustees from time to time think fit by providing grants, items or services to individuals in need or charities or other organisations working to prevent or relieve poverty, providing or assisting in the provision of education, training, healthcare and housing projects and all the necessary support designed to enable individuals to generate sustainable income and be self sufficient.

Object 2

To promote sustainable development (development which meets the needs of the present without compromising the ability of future generations to meet their own needs) for the benefit of the public by:

- The preservation, conservation and the protection of wildlife and the environment and the prudent use of resources;
- The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- The promotion of sustainable means of achieving economic growth and regeneration.

Achievements and performance

The charity was formed to build on the existing work of the Trustees, who have been involved providing funds towards the operation of an orphanage in Zimbabwe which is providing the necessary day shelter for orphans and other under-privileged children in the community.

Previously donations have been provided to facilitate the provision of a water supply from a bore hole to the orphanage, and property improvements including a perimeter wall.

Financial review

The charity was formed in the prior years with significant funds. These have been donated in accordance with the charities objectives. More funding was received in the current year with the aim of maintaining the performance achieved in the previous years.

Plans for future periods

The trustees have also been funding an orphanage in Victoria Falls, Zimbabwe. This organisation requires assistance with medication and schooling costs.

The BSW Foundation
Company Limited by Guarantee

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

Year ended 30 June 2025

Small company provisions

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

The trustees' annual report was approved on 25.03.26 and signed on behalf of the board of trustees by:

J Belliere
Trustee

A handwritten signature in dark ink, appearing to read 'J Belliere', is written over a horizontal line. The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

The BSW Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	35,450	420
Total income		<u>35,450</u>	<u>420</u>
Expenditure			
Expenditure on charitable activities	6,7	36,090	12,927
Total expenditure		<u>36,090</u>	<u>12,927</u>
Net expenditure and net movement in funds		<u>(640)</u>	<u>(12,507)</u>
Reconciliation of funds			
Total funds brought forward		38,841	51,348
Total funds carried forward		<u>38,201</u>	<u>38,841</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 7 to 11 form part of these financial statements.

The BSW Foundation
Company Limited by Guarantee
Statement of Financial Position

30 June 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	10	4,723		4,723
Cash at bank and in hand		<u>33,828</u>		<u>34,468</u>
		38,551		39,191
Creditors: amounts falling due within one year	11	<u>350</u>		<u>350</u>
Net current assets			38,201	38,841
Total assets less current liabilities			38,201	38,841
Net assets			38,201	38,841
Funds of the charity				
Unrestricted funds			38,201	38,841
Total charity funds	12		38,201	38,841

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 March 2025, and are signed on behalf of the board by:

J Belliere
Trustee



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

The BSW Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 June 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure	(640)	(12,507)
<i>Adjustments for:</i>		
Interest payable and similar charges	307	307
Cash generated from operations	(333)	(12,200)
Interest paid	(307)	(307)
Net cash used in operating activities	(640)	(12,507)
Net decrease in cash and cash equivalents	(640)	(12,507)
Cash and cash equivalents at beginning of year	34,468	46,975
Cash and cash equivalents at end of year	33,828	34,468

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

The BSW Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2025

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 Rock Lodge Vineyard, Scaynes Hill, West Sussex, RH17 7NG.

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 on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

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

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

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

The BSW Foundation
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The BSW Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of it being wound up while he, or she is a member or within one year after he, she ceases to be a member, for:

1. payment of the charities debts and liabilities incurred before he, or she ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves

The BSW Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2025

10. Debtors

	2025	2024
	£	£
Other debtors	<u>4,723</u>	<u>4,723</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>350</u>	<u>350</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income £	Expenditure £	At 30 June 2025
General funds	<u>38,841</u>	<u>35,450</u>	<u>(36,090)</u>	<u>38,201</u>

	At 1 July 2023	Income £	Expenditure £	At 30 June 2024
General funds	<u>51,348</u>	<u>420</u>	<u>(12,927)</u>	<u>38,841</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	<u>38,201</u>	<u>38,201</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>38,841</u>	<u>38,841</u>

14. Analysis of changes in net debt

	At 1 Jul 2024 £	Cash flows £	At 30 Jun 2025 £
Cash at bank and in hand	<u>34,468</u>	<u>(640)</u>	<u>33,828</u>

The BSW Foundation
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	35,450	35,450	420	420

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rose of Charity Orphanage	2,548	2,548	2,147	2,147
Peter Makuzha	5,497	5,497	6,123	6,123
Painted Dog Conservation	1,274	1,274	990	990
CHADA	4,294	4,294	1,017	1,017
Wildlife	1,600	1,600	800	800
Other charitable activities	10,168	10,168	1,123	1,123
Support costs	10,709	10,709	727	727
	<u>36,090</u>	<u>36,090</u>	<u>12,927</u>	<u>12,927</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Rose of Charity Orphanage	2,548	—	2,548	2,147
Peter Makuzha	5,497	—	5,497	6,123
Painted Dog Conservation	1,274	—	1,274	990
CHADA	4,294	—	4,294	1,017
Wildlife	1,600	—	1,600	800
Other charitable activities	10,168	—	10,168	1,123
Governance costs	—	10,709	10,709	727
	<u>25,381</u>	<u>10,709</u>	<u>36,090</u>	<u>12,927</u>

8. Analysis of support costs

	Accountancy £	Analysis of support costs activity 2 £	Total 2025 £	Total 2024 £
Governance costs	(757)	(9,952)	(10,709)	(727)

9. Trustee remuneration and expenses

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

