

BHUBESI PRIDE FOUNDATION

England & Wales · Charity number 1153069

Details

Status	Registered
Legal form	Charitable company
Company number	08361153
Registered	2013-07-25
Register	View on the Charity Commission register

Contact

Address	25 Shirley Road Histon Cambridge CB24 9JR
Phone	01249650441
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Website	bpfafrica.org

Activities

Objects: TO ADVANCE THE PHYSICAL EDUCATION OF CHILDREN AND YOUNG PEOPLE IN AFRICA BY THE PROVISION OF COACHING AND EQUIPMENT FOR PLAYING SPORT AND WITH A VIEW TO: 1 UNITING CHILDREN THROUGH SPORT, ADDRESSING HEALTH EDUCATION AND LIFE SKILLS; 2 EMPOWERING LOCAL STAFF; AND 3 INSPIRING LONG TERM DEVELOPMENT THROUGH ESTABLISHING LINKS WITH KEY STAKEHOLDERS, SUCH AS SCHOOLS AND LOCAL COMMUNITIES.

Activities: Bhubesi Pride Foundation is committed to harnessing the power of sport and education to unite communities, empower local talent and inspire long term, sustainable development. We achieve this through initiating sports programs and other legacy projects in impoverished areas of southern and eastern Africa alongside the delivery of annual training, resource provision and sports/education programs.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- Malawi

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£185,567	£193,504	-	-
2023-09-30	£214,354	£202,238	-	-
2022-09-30	£133,470	£289,794	-	-
2021-09-30	£411,774	£228,515	-	-
2020-09-30	£281,144	£284,900	-	-

Trustees

Name	Role	Appointed
Alison Jane Jackson		2025-02-04
Charles Thomas Line		2025-02-04
Chimwemwe John Gale		2025-04-02
Daniel John Cottrell		2025-02-04
Ella May Mellersh Gibbs		2025-02-04
Marco Yanda Nason Mama		2025-02-04
Nick Robson		2020-11-23
Rory James McGee		2025-02-04
Thomas Edward Haynes		2025-02-04

Accounts

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2024

Company Number: 08361153
Charity Registered in England and Wales Number: 1153069

Bhubesi Pride Foundation

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For the Year Ended 30 September 2024

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Trustees and Directors

G Constable
D Cottrell (Appointed 4 February 2025)
C Gale (Appointed 2 April 2025)
E Gibbs (Appointed 4 February 2025)
T Haynes (Appointed 4 February 2025)
W Herbig
A Jackson (Appointed 4 February 2025)
C Line (Appointed 4 February 2025)
M Mama (Appointed 4 February 2025)
H Mame (Appointed 4 February 2025)
R McGee (Appointed 4 February 2025)
M Moore (Appointed 4 February 2025)
N Robson (Chair)

Company Secretary

Mander Duffill Ltd

Chief Executive

R Bennett

Registered Office

The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Solicitors

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2024

The trustees, who are also directors for the purposes of the Companies Act, present their report and unaudited financial statements of the charity for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees report that the charitable activities described in "Objectives and activities", "Achievements and performance" and "Plans for the future" are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Bhubesi Pride Foundation is an independent charity (registered number 1153069) and a company limited by guarantee (registered number 08361153).

The governing document is the memorandum and articles of association dated 15 January 2013, amended 16 July 2013 and charity objects amended 14 December 2022. All business of the charity is conducted in accordance with its memorandum and articles of association together with the rules incorporated within this document.

The following trustees, who are also directors for the purposes of company law, served during the period:

G Constable
W Herbig
N Robson (Chair)
E Bryan (resigned 24 June 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

In line with a strategic objective to strengthen board capacity, Bhubesi Pride Foundation has since appointed the following trustees, all joining the charity's board on 4 February 2025:

D Cottrell
E Gibbs
M Mama
A Jackson
M Moore
T Haynes
R McGee
H Mame
C Line

In addition, a further trustee was appointed on 2 April 2025:

C Gale

Objectives and activities

By harnessing the power of sport (notably non-contact rugby and netball) and supplementary education, we support African partner organisations and enable communities to drive sustainable and positive change through the local delivery of effective, measurable programs. In recent years, our strategic focus is in Malawi, where we registered a Malawian NGO ("BPF Malawi") in 2017. BPF's founding objectives – to unite, empower and inspire – underpin the charity's operational and strategic intent and, alongside our activities to-date, these principles have helped define our impact goal: to equip young people with skills, knowledge and experience to rise above social, economic and health challenges, to fulfil their life potential and uplift themselves and their communities.

Bhubesi Pride Foundation's charitable objectives are as follows:

- To advance the physical education of children and young people in Africa by the provision of coaching and equipment for playing sport and with a view to:
 - unite children through sport, addressing health education and life skills
 - empower local staff, and
 - inspire long-term development through establishing links with key stakeholders, such as schools and local communities.

Achievements and performance

Key events and strategic developments

- CEO visit to Malawi (November 2023): Strengthened relationships with local stakeholders, assessed program impact, hosted BPF charity partner in Lilongwe (The Atlas Foundation, creating a short BPF film), delivered storytelling training with BPF Malawi staff and conducted a comprehensive community and needs assessment assignment
- BPF Malawi Executive Director's UK Visit (February 2024): BPF UK's CEO hosted BPF Malawi's Executive Director Nohara Chinguwo for a 9-day UK visit, meeting key stakeholders across eight cities. Discussions focused on shared learning, experiential visits, impact measurement and long-term partnerships, strengthening BPF's mission through collaboration, innovation and sustained commitment to community development in Malawi.



Through the course of the charity's financial year, we undertook two important strategic exercises:

- Board research paper: Following an extensive needs assessment in Malawi, BPF's CEO compiled a board paper to assess the short, medium and long-term structure of the charity; an external charity consultant assisted with this exercise
- PrideAlign29: Drawing on insights from the board paper, the charity's next 5-year strategy was formalised (approved by the charity's board of trustees on 1 October 2024)

Program impact highlights – BPF Malawi

- 3,567 young people positively impacted through sport and life skills training
- Clubs for Development (C4D): Engaged 694 participants, including 83 youth with disabilities
- Achinyamata Tikambilane (SRHR Education): Reached 2,735 youth (60% female), with 80% demonstrating improved SRHR knowledge
- Youth leadership & life skills development: Trained 100 youth sport leaders, 18 teachers, and launched a government-aligned advisory board
- Volunteer engagement: Welcomed UK-based volunteers, including Scott Wilson, whose 6-week placement supported coaching and youth engagement, two visiting business consultants and a student group from St Thomas School



Fundraising

BPF raised vital funds to support the charity's work, including:

- Summer 2024 challenges: In September 2024, 37 'BPF Challengers' took on endurance events, raising over £30,000 for Bhubesi Pride Foundation's youth programs in Malawi. Highlights included 25 people covering 1,334 km in the Thames Path Ultra Challenge, two hikers summiting 10 Scottish Munros in 15 hours, with others taking part in half-marathons and static rowing challenges in the UK and USA, all supported by over 500 individual sponsors.
- Enthuse fundraising platform campaigns: Aligned with the aforementioned events and volunteers visiting Malawi, BPF's online fundraising tool (also accessing GiftAid) is helping the charity to raise supplementary funds.
- BPF Malawi's Mtema Community Centre has been enhanced with solar geysers, a booster pump and additional solar batteries, improving sustainability and visitor experiences. Thanks to the Murphy family, these upgrades optimise sports and education program delivery, support community development and help to generate additional income (by enabling the centre to host more volunteers and guests).



Partnership developments

Key partnerships helping to strengthen and drive activities in Malawi are as follows:

- Beckwith International Leadership Development (BILD) Malawi: In partnership with Youth Sport Trust International, this four-year initiative (2024-27) is enhancing youth leadership skills through sport. With investment at approximately £400,000, received directly by BPF Malawi (Malawi NGO), BPF (UK charity) has been instrumental in fostering this new partnership. Outreach work began in Lilongwe in early 2024.
- The Harlequins Foundation: Building on an existing and successful philanthropic relationship with BPF, we've forged a new and long-term relationship with The Harlequins Foundation (associated with the London-based rugby club). The partnership starts in our next financial year (2024-25) and includes a Malawi site visit with the Head of The Harlequins Foundation.

- **adidas Foundation:** The adidas Foundation leverages sport's transformative power to address pressing social and environmental challenges. Established in 2023, it focuses on promoting equality, environmental sustainability and crisis relief through strategic partnerships and programs. Supported by the UK charity, BPF Malawi has independently led on securing its first significant partnership with global sports brand, adidas, strengthening the NGO's existing organisational capacity to deliver its youth sport for development programs. adidas' partnership officially begins in early 2025.



Success stories

Over the course of the year, we've started to collect more impact stories from program participants, presented as written accounts or in video form. BPF Malawi is now regularly collating these stories. Here's a few powerful examples:

- **Osman – From sports coach to entrepreneur**

Osman joined BPF's Reconnect program in 2022, unsure of his coaching abilities. With mentorship and training, he gained leadership skills, started a stationery business and established a home garden. *"BPF has helped me overcome my fears and discover my potential beyond traditional education."*

- **Esnart – Overcoming adversity**

Despite losing her leg as an infant, Esnart's involvement with BPF since 2013 transformed her life. She pursued education, has become a safeguarding lead and is now building her own house. *"Thanks to BPF, I've built a home and become a certified child protection practitioner."*

- **Esther – Tackling menstrual poverty**

Esther joined BPF's Achinyamata Tikambilane initiative, where she learned to make reusable sanitary pads. She now sells them, improving menstrual hygiene in her community. *"I hope my story inspires others to pursue positive change projects like mine."*



Managing risk

Funds received

BPF completes 'Know your client' questionnaires for key donors to establish their identity and identify any risk factors for fraud or other financial crime. The charity also determines whether donated funds are restricted or unrestricted.

Funds paid to Malawi

BPF Malawi's executive team put forward funding requests to their Malawi board of trustees, and these requests are then submitted to BPF UK for approval. All funding requests are reviewed to ensure they are in line with donors' expectations. Spending of restricted funds is recorded diligently. BPF UK produces regular impact reports, success stories and videos to record the use of funds and provide feedback to donors to ensure all funds are used for their intended purpose. The CEO of BPF UK liaises regularly with BPF Malawi's executive team and board of trustees.

Donated services and support from sponsors and partners

Throughout 2023/24, BPF has been able to continue building trusted partnerships with its supporters, helping the charity to develop its operations and goals (we have not included those who wish to remain anonymous):

- **Norton Rose Fulbright Charitable Foundation** – unrestricted financial support, legal counsel and office space in London
- **CZ (Czarnikow)** – financial support of program work in Malawi
- **The Saville Foundation** – financial support of program work in Malawi
- **The Bill McLaren Foundation** – unrestricted financial support
- **St. James's Place Charitable Foundation** – financial support of program work in Malawi
- **Murphy Family Foundation** – financial support of program work in Malawi
- **Scott Eredine Charitable Trust** – unrestricted financial support
- **Mercury Phoenix Trust** – financial support of program work in Malawi

- **Barbarians Rugby Charitable Trust** – financial support of program work in Malawi
- **Malawi Community Hubs** – unrestricted financial support
- **The Atlas Foundation** – unrestricted financial support
- **World Rugby** – financial support of program work in Malawi

Financial review

The total income of the charity for the year was £185,567 (2023: £214,354). The charity's principle funding sources in the year were grants and fundraising campaigns, successfully utilising the charity's online fundraising platform.

The charity's total expenditure was £193,504 (2023: £202,238). A deficit of £7,937 was suffered for the year (2023: surplus £12,116), reducing the value of the reserves to £118,250 (2023: £126,187).

Reserves policy

BPF intends to hold reserves to cover 6 months' worth of costs, covering UK overheads and African project funding. This is estimated to be around £118,000, based on projected costs for the coming financial years.

The trustees believe that this level of reserves would be sufficient to protect the wellbeing of our stakeholders whilst providing sufficient time in which to either, raise funds for future programming needs, or put in place contingency plans to secure future partnerships to enable sustainable and impactful programs to continue.

With free reserves of £84,870 (unrestricted funds less fixed assets), the charity is currently holding reserves less than the amount in line with the desired policy, but BPF is working to gain increased funding in the coming financial year. The free reserves at the end of the prior year were £106,389, and therefore free reserves have reduced by £21,519 from 2023 to 2024.

Plans for the future

Looking ahead, BPF's strategic direction is guided by 'PrideAlign29', the charity's latest five-year strategy. Key priorities are outlined as follows:

- Objective 1 - Unite and align on our purpose: BPF will formalise its partnership with BPF Malawi, defining roles at Board and Executive levels while maximising shared resources. Governance will be strengthened by appointing trustees with diverse backgrounds and expertise, and by updating charity policies, managing risks, sharing fundraising responsibilities and fostering a values-led culture to enhance advocacy efforts.
- Objective 2 - BPF will strengthen fundraising by refining strategies (in the UK and in Malawi), engaging professional support and securing new and long-term partnerships. Annual income targets aim to grow by 10%, ensuring financial stability for both BPF UK and BPF Malawi. A targeted minimum £100,000 annual grant to BPF Malawi will contribute to sustaining core operations and some of the NGO's programming, with flexibility based on actual income.
- Objective 3 - BPF will support BPF Malawi beyond its current Ndizotheka 2025 strategy – strengthening safeguarding, youth sports and educational delivery and improving infrastructure – while promoting inclusivity for marginalised youth. We'll help diversify revenue streams, maximise the community centre's impact, showcase successes through BPF's 'Pride Stories' and align with BPF Malawi's evolving priorities to drive sustainable growth.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the trustees on 01 March 2025



N Robson
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2024

Independent examiners report to the Trustees of Bhubesi Pride Foundation

I report to the charity trustees on my examination of the accounts of Bhubesi Pride Foundation ("the Company") for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Michelle Ferris BSc (Hons) FCA DChA

Date: 09/05/2025

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Statement of Financial Activities (including Income and Expenditure account)

For the Year Ended 30 September 2024

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2024 £	£	£	2023 £
Income from:							
Grants and donations	4	102,551	58,016	160,567	127,699	64,155	191,854
Charitable activities	5	10,000	15,000	25,000	15,000	7,500	22,500
Total income		112,551	73,016	185,567	142,699	71,655	214,354
Expenditure on:							
Charitable activities	6	69,142	124,362	193,504	78,697	123,541	202,238
Total expenditure		69,142	124,362	193,504	78,697	123,541	202,238
Net income / (expenditure) for the year before transfers		43,409	(51,346)	(7,937)	64,002	(51,886)	12,116
Transfers	10	(65,846)	65,846	-	(30,152)	30,152	-
Net movement in funds		(22,437)	14,500	(7,937)	33,850	(21,734)	12,116
Reconciliation of funds:							
Total funds brought forward		107,391	18,796	126,187	73,541	40,530	114,071
Total funds carried forward		84,954	33,296	118,250	107,391	18,796	126,187

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	84	1,002
		84	1,002
Current assets			
Debtors	8	6,000	1,500
Cash at bank and in hand		118,779	127,234
		124,779	128,734
Creditors			
Amounts falling due within one year	9	(6,613)	(3,549)
Net current assets		118,166	125,185
Net assets		118,250	126,187
Funds			
Unrestricted fund	10	84,954	107,391
Restricted funds	10	33,296	18,796
		118,250	126,187

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 08 May 2025 and signed on its behalf by:



N Robson
Director



W Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-10.

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants and donations in the form of corporate and individual donations are recognised when there is evidence of entitlement, and when the receipt is certain and measurable.

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as donations and grant income in the statement of financial activity and timing differences presented as other debtors or deferred income within the balance sheet.

Fees from team members are recognised when they are receivable and spread over the period in which the tour takes place.

Income from gift aid is included when there is evidence of entitlement, and when the receipt is certain and measurable.

1.4 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

1.5 Fixed assets

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:

Computer equipment & website – 33% straight line

Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.6 Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

1.7 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand that is readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.9 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.10 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.11 Donated goods and services

The charity receives assistance in the form of donated goods and services, however it is considered that the benefit to the charity is not quantifiable or measurable. These donated items are therefore not included in the financial statements.

1.12 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. There were no monetary assets or liabilities denominated in foreign currencies at the balance sheet date.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Wages and salaries

	2024 £	2023 £
Wages and salaries	45,000	45,000
Social security costs	-	2,509
Employer pension costs	1,937	1,944
	46,937	49,453
Self-employment costs	-	205
	46,937	49,658

The average number of employees for the year was as follows:

	2024	2023
Number of staff	1	1

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,937 (2023: £1,944).

No contributions were payable to the scheme at the end of the year (2023 - nil).

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive. The total costs to the charity of employee benefits for the key management personnel were £46,937 (2023: £49,453).

3 Trustees' remuneration

During the year, no travel expenses were reimbursed to any of the trustees (2023: £1,353).

No trustees received wages for their services during the year (2023: £nil).

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2024

4 Donations

	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Volunteering	2,013	-	2,013	21,900	-	21,900
Other donations	46,571	(200)	46,371	5,742	17,732	23,474
Philanthropic donations	48,550	58,216	106,766	99,500	45,232	144,732
Gift Aid	5,417	-	5,417	557	1,191	1,748
	<u>102,551</u>	<u>58,016</u>	<u>160,567</u>	<u>127,699</u>	<u>64,155</u>	<u>191,854</u>

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Grants from partners and donors	10,000	15,000	25,000	15,000	7,500	22,500
	<u>10,000</u>	<u>15,000</u>	<u>25,000</u>	<u>15,000</u>	<u>7,500</u>	<u>22,500</u>

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2024

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Charitable Activities:						
Wages and salaries	46,937	-	46,937	49,658	-	49,658
Travel	6,145	2,485	8,630	10,970	1,256	12,226
Malawi Community						
Centre grants	-	121,600	121,600	3,860	118,389	122,249
Other Africa funding	-	-	-	-	3,896	3,896
Marketing	2,825	-	2,825	1,029	-	1,029
Sundry expenses	1,848	277	2,125	3,872	-	3,872
Depreciation	918	-	918	1,701	-	1,701
Bookkeeping	8,441	-	8,441	5,413	-	5,413
	67,114	124,362	191,476	76,503	123,541	200,044
Governance expenditure:						
Accountancy	1,014	-	1,014	1,080	-	1,080
Independent examination	1,014	-	1,014	1,114	-	1,114
	2,028	-	2,028	2,194	-	2,194
	69,142	124,362	193,504	78,697	123,541	202,238

7 Fixed assets

	Computer equipment & website	Total
	£	£
Cost		
As at 01.10.2023	8,073	8,073
Additions	-	-
As at 30.09.2024	8,073	8,073
Depreciation		
As at 01.10.2023	7,071	7,071
Charge for Year	918	918
As at 30.09.2024	7,989	7,989
Net book value		
As at 30.09.2024	84	84
As at 01.10.2023	1,002	1,002

8 Debtors

	2024	2023
	£	£
Accrued income	6,000	-
Other debtors	-	1,500
	6,000	1,500

9 Creditors - amounts due in less than one year

	2024	2023
	£	£
Other creditors	3,863	2,050
Accruals and deferred income	2,750	1,499
	6,613	3,549

10 Statement of funds

	Balance as at 01.10.23 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.24 £
Restricted funds					
BPF Malawi Core	-	58,516	(124,362)	65,846	-
BPF Malawi Netball	1,407	-	-	-	1,407
BPF Malawi Reconnect	17,116	-	-	-	17,116
BPF Malawi Venture	273	14,500	-	-	14,773
Total restricted funds	18,796	73,016	(124,362)	65,846	33,296
Unrestricted funds					
General	107,391	112,551	(69,142)	(65,846)	84,954
Total funds	126,187	185,567	(193,504)	-	118,250

Statement of funds - 2023

	Balance as at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.23 £
Restricted funds					
BPF Tanzania	10,529	-	(3,896)	(6,633)	-
BPF Malawi Core	30,001	30,139	(96,925)	36,785	-
BPF Malawi Netball	-	1,407	-	-	1,407
BPF Malawi Reconnect	-	25,116	(8,000)	-	17,116
BPF Malawi Venture	-	14,993	(14,720)	-	273
Total restricted funds	40,530	71,655	(123,541)	30,152	18,796
Unrestricted funds					
General	73,541	142,699	(78,697)	(30,152)	107,391
Total funds	114,071	214,354	(202,238)	-	126,187

10 Statement of funds (continued)

The specific purposes for which the material funds are to be applied are as follows:

- BPF Malawi represents the NGO (non-government organisation) supported by BPF (UK charity, for BPF Malawi 'Core', 'Netball', 'Reconnect' and 'Venture' project costs), to manage costs associated with youth sports and supplementary education programming, as well as costs associated to make improvements to BPF Malawi's Lilongwe community centre (constructed between 2018 and 2022, with improvements made in 2023 and 2024).
- BPF F Malawi, in collaboration with ChildFund and BPF (UK charity), has led on delivering two full seasons of 'Reconnect', a youth sport (rugby and netball) for development (S4D) program. A third S4D season began towards the end of BPF's financial year.
- BPF Malawi, with support from BPF (UK charity), facilitated two 'Venture' (or capex) projects; refurbishing the community centre's catering function and security guard house.
- BPF Tanzania, supported by BPF (UK charity), implemented a 12-month rugby development project through 2022, before the entity was deregistered in early 2023.

11 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2024 £	Unres- tricted £	Res- tricted £	2023 £
Fixed assets	84	-	84	1,002	-	1,002
Net current assets	84,870	33,296	118,166	106,389	18,796	125,185
Total funds	84,954	33,296	118,250	107,391	18,796	126,187

12 Related party transactions

There were no related party transactions in the period (2023: none).

13 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 30 September 2024 the company had four members and the total amount guaranteed is therefore £40.

Accounts

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2023

Company Number: 08361153
Charity Registered in England and Wales Number: 1153069

Bhubesi Pride Foundation

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For the Year Ended 30 September 2023

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Bhubesi Pride Foundation

Reference and Administrative Details

For the Year Ended 30 September 2023

Trustees and Directors

E Bryan
G Constable
W Herbig
N Robson

Company Secretary

Mander Duffill Ltd

Chief Executive

R Bennett

Registered Office

The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Solicitors

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2023

The trustees, who are also directors for the purposes of the Companies Act, present their report and unaudited financial statements of the charity for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees report that the charitable activities described in "Objectives and activities", "Achievements and performance" and "Plans for the future" are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Bhubesi Pride Foundation is an independent charity (registered number 1153069) and a company limited by guarantee (registered number 08361153).

The governing document is the memorandum and articles of association dated 15 January 2013, amended 16 July 2013 and charity objects amended 14 December 2022. All business of the charity is conducted in accordance with its memorandum and articles of association together with the rules incorporated within this document.

The following trustees, who are also directors for the purposes of company law, served during the period:

E Bryan (Chair)
G Constable
W Herbig
N Robson
E Kruger (resigned 1 March 2023)
G Nokes (appointed 1 October 2022 & resigned 18 July 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

Objectives and activities

By harnessing the power of sport (rugby & netball) and supplementary education, we support African partner organisations and enable communities to drive sustainable and positive change through the local delivery of effective, measurable programs, in Malawi. BPF's founding objectives – to unite, empower and inspire – underpin the charity's operational and strategic intent and, alongside our activities to-date, these principles have helped define our impact goal: to equip young people with skills, knowledge and experience to rise above social, economic and health challenges, to fulfil their life potential and uplift themselves and their communities.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2023

As amended on 14 December 2022, Bhubesi Pride Foundation's charitable objectives are as follows:

- To advance the physical education of children and young people in Africa by the provision of coaching and equipment for playing sport and with a view to:
 - o unite children through sport, addressing health education and life skills
 - o empower local staff, and
 - o inspire long-term development through establishing links with key stakeholders, such as schools and local communities.

Achievements and performance

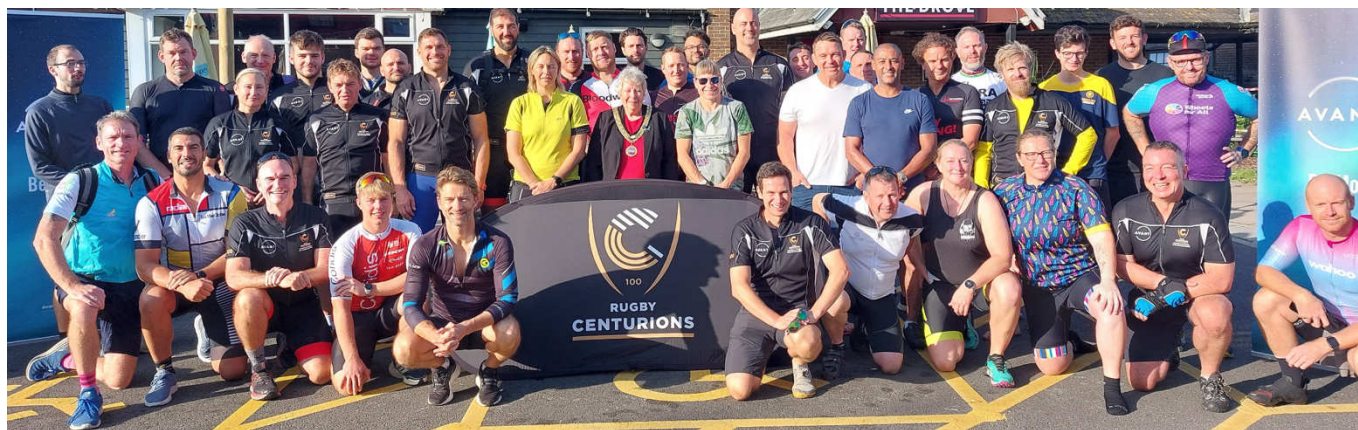
BPF Malawi strategy

During the first quarter (October – December 2023), BPF UK and BPF Malawi collaborated on creating and developing the NGO's strategy: 'Ndizotheka 2025'. Drawing on extensive field- and sector-based research, its 9-point objectives are summarised as follows: to progress sport for development (S4D) programming; to safeguard children and stakeholders in its programming; optimise the centre; develop and deliver supplementary education; enable access to appropriate program resources; initiate continuous professional development (CPD) for staff and program participants; engage key stakeholders; implement policies effectively; and ensure good governance.



Fundraising

Following a challenging recovery period post-pandemic, we have been able to secure continuing support from long term partners and donors. In addition, we have used our new online fundraising platform (Enthuse) to support several campaigns launched through the year. These were aimed at raising funds for Malawi-based programs, general operations and capital projects. These campaigns coincided with a group of BPF volunteers visiting Malawi in June, who raised over £10,000. During the latter stages of BPF's financial year (July to September), 26 participants taking part in a 9-11 October London to Paris cycle set up a direct BPF campaign, raising over £25,000.



Volunteering

In June and July, following a 3-year pause in any volunteer engagement with the charity, two visiting UK school groups and a team of adult coaches (who fundraised over £10,000 for the charity) stayed at BPF Malawi's Lilongwe community centre and assisted with some of the NGO's key activities, including youth sports club coaching and site maintenance.



Operational and programming support with BPF Malawi

The UK charity continues to raise funds and foster relationships with key strategic partners to enable the development and onward delivery of sport for development (S4D) and supplementary education programs in Malawi. These include:

1. A youth rugby, netball and life skills program, involving 990 players (aged 11-16) and 44 coaches (aged 18-25) – equal numbers of males and females
2. BPF Malawi's youth clubs for development (C4D) sports and life skills initiative, involving 200 players and 8 coaches
3. A SRHR and HIV/Aids education and awareness program, led in collaboration with a local NGO, involving 900 young people

Financial support is also crucially provided to cover the core costs incurred by the NGO, i.e. staffing, training, community centre running costs and maintenance, insurances, vehicles and servicing.



Community centre site improvements

From February to September - and with the help of restricted grants from two of BPF UK's supporting partners - BPF Malawi's team led on the process of hiring building contractors to complete the renovation and fit-out of two key site projects: 1. improving the functionality of the guard house to optimise the site's security and safeguarding; and 2. the community centre kitchen and canteen to cater to the needs of youth sports events, provide staff access, and to host local and international guests.



Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2023

YSTI – summary of future plans

In March, Youth Sport Trust International conducted a scoping visit in Lilongwe with BPF Malawi. YST International's Board of Trustees subsequently approved a 3-4 year Beckwith International Leadership Development ('BILD Malawi') project proposal, incorporating youth leadership and sport for development programming, which will be led in-country by BPF Malawi. YST International and BPF (UK and Malawi) have set out terms, roles and responsibilities in a partnership agreement which was executed on 22 November 2023. It is anticipated that local hiring and training will commence in early 2024.



UK structure

BPF UK now employs one employee (down from 3 FTE and 2 PTE employees in 2021-22): CEO, Richard Bennett (who is also the Founder). This has enabled significantly more of the charity's income to be allocated to supporting BPF Malawi's work in Lilongwe. All UK charity business – administration, fundraising, initiating and developing new partnerships and providing strategic and operational support to Malawi – is managed by the CEO. An accounting firm assists with financial administration.

BPF Tanzania

By mutual consent, in early 2023 BPF UK completed the official closure and deregistration of the NGO it setup in Tanzania in 2022. The entity was not operationally active through the course of 2023.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2023

Managing risk

Funds received

BPF complete 'Know your client' questionnaires for all key donors to establish their identity and identify any risk factors for fraud or other financial crime. We also clearly establish whether donated funds are restricted or unrestricted and update donors regularly.

Funds paid to Malawi

BPF Malawi's executive team put forward funding requests to their Malawi board of Trustees, and these requests are then submitted to BPF UK for approval. All funding requests are reviewed to ensure they are in line with donor's requests for use and spending of restricted funds is recorded diligently. BPF UK produce regular impact reports to record the use of funds and provide feedback to donors to ensure all funds are used for their desired purpose. The CEO of BPF UK liaises regularly with BPF Malawi's executive team and board of Trustees.

Donated services and support from sponsors and partners

Throughout 2022/23, BPF has been able to continue building trusted partnerships with its supporters, helping the charity to develop its operations and goals (we have not included those who wish to remain anonymous):

- **Norton Rose Fulbright Charitable Foundation** – unrestricted financial support, legal counsel and office space in London
- **CZ (Czarnikow)** – financial support of program work in Malawi and office space in London
- **The Saville Foundation** – financial support of program work in Malawi
- **The Bill McLaren Foundation** – financial support of program work in Malawi
- **St. James's Place Charitable Foundation** – financial support of program work in Malawi
- **Murphy Family Foundation** – financial support of program work in Malawi
- **Scott Eredine Charitable Trust** – unrestricted financial support
- **Mercury Phoenix Trust** – financial support of program work in Malawi
- **Barbarians Rugby Charitable Trust** – financial support of program work in Malawi
- **Malawi Community Hubs** – unrestricted financial support
- **The Atlas Foundation** – unrestricted financial support
- **World Rugby** – financial support of program work in Malawi

Financial review

The total income of the charity for the year was £214,354 (2022: £133,470). The charity's principle funding sources in the year were grants and fundraising campaigns, successfully utilising the charity's online fundraising platform.

The charity's total expenditure was £202,238 (2022: £289,794). A surplus of £12,116 was generated for the year (2022: deficit £156,324), increasing the value of the reserves to £126,187 (2022: £114,071).

Reserves policy

BPF intends to hold reserves to cover 6 months' worth of costs, covering UK overheads and African project funding. This is estimated to be around £125,000, based on projected costs for the coming financial years.

The Trustees believe that this level of reserves would be sufficient to protect the wellbeing of our stakeholders whilst providing sufficient time in which to either, raise funds for future programming needs, or put in place contingency plans to secure future partnerships to enable sustainable and impactful programs to continue.

With free reserves of £106,389 (unrestricted funds less fixed assets) the charity is currently holding reserves less than the amount in line with the desired policy, but BPF is working to gain increased funding in the coming financial year. The free reserves at the end of the prior year were £71,088, and therefore free reserves have improved by £35,301 from 2022 to 2023.

Plans for the future

As BPF continues to transition beyond the pandemic and establish a strong and resilient framework for planning, supporting and developing its work in Africa, BPF UK has updated the following strategic objectives for the 2023-24 period:

1. Assist in fostering the development of BPF's relationships with sport for development (S4D) partners in an effort to help BPF Malawi improve the development, delivery and sustainability of its youth sports and life skills programs, furthering BPF's impact goal and purpose.
2. Develop existing and establish new long-term funding arrangements to meet BPF's organisational and operational needs – BPF UK and BPF Malawi.
3. Support BPF Malawi in its quest to implement and develop a volunteer or group visit framework, helping to generate supplementary income for the NGO.
4. In line with BPF's impact goal, prepare to implement new activities or programs from 2024.
5. To support and respond to BPF Malawi's community centre site capex (or 'Venture') projects and related needs, including, but not limited to, vehicle procurement.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2023

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the trustees on 21 March 2024

E Bryan
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2023

Independent examiners report to the Trustees of Bhubesi Pride Foundation

I report to the charity trustees on my examination of the accounts of Bhubesi Pride Foundation ("the Company") for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michelle Ferris BSc (Hons) FCA DChA

Date: 26 March 2024

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Statement of Financial Activities (including Income and Expenditure account)

For the Year Ended 30 September 2023

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2023 £	£	£	2022 £
Income from:							
Grants and donations	4	127,699	64,155	191,854	26,519	80,563	107,082
Charitable activities	5	15,000	7,500	22,500	10,000	16,388	26,388
Total income		142,699	71,655	214,354	36,519	96,951	133,470
Expenditure on:							
Charitable activities	6	78,697	123,541	202,238	151,366	138,428	289,794
Total expenditure		78,697	123,541	202,238	151,366	138,428	289,794
Net income / (expenditure) for the year before transfers		64,002	(51,886)	12,116	(114,847)	(41,477)	(156,324)
Transfers	11	(30,152)	30,152	-	(32,007)	32,007	-
Net movement in funds		33,850	(21,734)	12,116	(146,854)	(9,470)	(156,324)
Reconciliation of funds:							
Total funds brought forward		73,541	40,530	114,071	220,395	50,000	270,395
Total funds carried forward	11	107,391	18,796	126,187	73,541	40,530	114,071

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	7	1,002	2,453
Investments	8	-	-
		<u>1,002</u>	<u>2,453</u>
Current assets			
Debtors	9	1,500	18,000
Cash at bank and in hand		<u>127,234</u>	<u>99,429</u>
		128,734	117,429
Creditors			
Amounts falling due within one year	10	<u>(3,549)</u>	<u>(5,811)</u>
Net current assets		<u>125,185</u>	<u>111,618</u>
Net assets		<u>126,187</u>	<u>114,071</u>
Funds			
Unrestricted fund	11	107,391	73,541
Restricted funds	11	<u>18,796</u>	<u>40,530</u>
		<u>126,187</u>	<u>114,071</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 21 March 2024 and signed on its behalf by:

E Bryan
Director

W Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-10.

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants and donations in the form of corporate and individual donations are recognised when there is evidence of entitlement, and when the receipt is certain and measurable.

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as donations and grant income in the statement of financial activity and timing differences presented as other debtors or deferred income within the balance sheet.

Fees from team members are recognised when they are receivable and spread over the period in which the tour takes place.

Income from gift aid is included when there is evidence of entitlement, and when the receipt is certain and measurable.

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2023

1.4 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

1.5 Fixed assets

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:

Computer equipment & website – 33% straight line

Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.6 Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

1.7 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand that is readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.9 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.10 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.11 Donated goods and services

The charity receives assistance in the form of donated goods and services, however it is considered that the benefit to the charity is not quantifiable or measurable. These donated items are therefore not included in the financial statements.

1.12 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. There were no monetary assets or liabilities denominated in foreign currencies at the balance sheet date.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Wages and salaries

	£	£
Wages and salaries	45,000	117,157
Social security costs	2,509	7,501
Employer pension costs	1,944	4,694
	<u>49,453</u>	<u>129,352</u>
Self-employment costs	205	400
	<u>49,658</u>	<u>129,752</u>

No individual employee was paid over £60,000 (2022 – none).

The average number of employees for the year was as follows:

	2023	2022
Number of staff	<u>1</u>	<u>4</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,944 (2022: £4,694).

No contributions were payable to the scheme at the end of the year (2022 - nil).

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive (2022: the Chief Executive and the Managing Director). The total costs to the charity of employee benefits for the key management personnel were £49,453 (2022: £104,581).

3 Trustees' remuneration

During the year, travel expenses of £1,353 were reimbursed to two trustees (2022: £nil).

No trustees received wages for their services during the year (2022: £nil).

4 Donations

	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
Donations from team members	-	-	-	6,107	-	6,107
Volunteering	21,900	-	21,900	-	-	-
Other donations	5,742	17,732	23,474	5,149	1,327	6,476
Philanthropic donations	99,500	45,232	144,732	2,000	79,236	81,236
Gift Aid	557	1,191	1,748	169	-	169
Profit from sale of fixed asset	-	-	-	13,094	-	13,094
	127,699	64,155	191,854	26,519	80,563	107,082

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
Grants from partners and donors	15,000	7,500	22,500	10,000	16,388	26,388
	15,000	7,500	22,500	10,000	16,388	26,388

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
<u>Charitable Activities</u>						
Wages and salaries	49,658	-	49,658	129,752	-	129,752
Travel	10,970	1,256	12,226	15,179	-	15,179
Malawi Community						
Centre grants	3,860	118,389	122,249	-	116,833	116,833
Other Africa funding	-	3,896	3,896	-	20,321	20,321
Equipment	-	-	-	117	1,274	1,391
Marketing	1,029	-	1,029	1,347	-	1,347
Sundry expenses	3,872	-	3,872	906	-	906
Depreciation	1,701	-	1,701	1,712	-	1,712
Bookkeeping	5,413	-	5,413	1,080	-	1,080
	76,503	123,541	200,044	150,093	138,428	288,521
<u>Governance expenditure</u>						
Accountancy	1,080	-	1,080	433	-	433
Independent examination	1,114	-	1,114	840	-	840
	2,194	-	2,194	1,273	-	1,273
	78,697	123,541	202,238	151,366	138,428	289,794

7 Fixed assets

	Computer equipment & website	Total
	£	£
Cost		
As at 01.10.2022	7,823	7,823
Additions	250	250
As at 30.09.2023	8,073	8,073
Depreciation		
As at 01.10.2022	5,370	5,370
Charge for Year	1,701	1,701
As at 30.09.2023	7,071	7,071
Net book value		
As at 30.09.2023	1,002	1,002
As at 01.10.2022	2,453	2,453

8 Investments

Shares in subsidiary undertaking

Bhubesi Pride Consulting Limited (Company No 07362292) became a wholly owned trading subsidiary of Bhubesi Pride Foundation during on 1 October 2017. The parent holds 100% of the issued 1 £1 share capital and 100% of the voting rights of the subsidiary trading company. The company was dormant until 23 August 2022 when it was dissolved via voluntary strike-off, and the £1 share disposed of.

9 Debtors

	2023 £	2022 £
Accrued income	-	18,000
Other debtors	1,500	-
	<u>1,500</u>	<u>18,000</u>

10 Creditors - amounts due in less than one year

	2023 £	2022 £
Other creditors	2,050	3,331
Accruals and deferred income	1,499	2,480
	<u>3,549</u>	<u>5,811</u>

Deferred income

	2023 £	2022 £
Deferred income at 1 October 2022	-	22,508
Released from previous years	-	(22,508)
Resources deferred in the year	-	-
	<u>-</u>	<u>-</u>
Deferred income at 30 September 2023	<u>-</u>	<u>-</u>

In 2021/22, BPF formed an operational partnership with Orbis, who now manages all relationships with any volunteers/groups visiting Malawi on behalf of BPF. All volunteer transactions are now managed between Orbis and volunteers directly. All funds held by BPF on behalf of volunteers between 2020 and 2022 were transferred to Orbis in 2022. Since then, BPF have invoiced Orbis for all volunteer related costs / costs attributed to volunteer related activities, facilitated by BPF UK and Malawi.

11 Statement of funds

	Balance as at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.23 £
Restricted funds					
BPF Tanzania	10,529	-	(3,896)	(6,633)	-
BPF Malawi Core	30,001	30,139	(96,925)	36,785	-
BPF Malawi Netball	-	1,407	-	-	1,407
BPF Malawi Reconnect	-	25,116	(8,000)	-	17,116
BPF Malawi Venture	-	14,993	(14,720)	-	273
Total restricted funds	40,530	71,655	(123,541)	30,152	18,796
Unrestricted funds					
General	73,541	142,699	(78,697)	(30,152)	107,391
Total funds	114,071	214,354	(202,238)	-	126,187

Statement of funds - 2022

	Balance as at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.22 £
Restricted funds					
BPF Tanzania	26,100	4,750	(20,321)	-	10,529
BPF Malawi	23,900	92,201	(118,107)	32,007	30,001
Total restricted funds	50,000	96,951	(138,428)	32,007	40,530
Unrestricted funds					
General	220,395	36,519	(151,366)	(32,007)	73,541
Total funds	270,395	133,470	(289,794)	-	114,071

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2023

11 Statement of funds (continued)

The specific purposes for which the material funds are to be applied are as follows:

- BPF Malawi represents the NGO (non-government organisation) supported by BPF (UK charity, for BPF Malawi 'Core', 'Netball', 'Reconnect' and 'Venture' project costs), to manage costs associated with youth sports and supplementary education programming, as well as costs associated to make improvements to BPF Malawi's Lilongwe community centre (constructed between 2018 and 2022, with improvements made in 2023).
- BPF Malawi, in collaboration with ChildFund and BPF (UK charity), has led on delivering two full seasons of 'Reconnect', a youth sport (rugby and netball) for development (S4D) program. A third S4D season began towards the end of BPF's financial year.
- BPF Malawi, with support from BPF (UK charity), facilitated two 'Venture' (or capex) projects; refurbishing the community centre's catering function and security guard house.
- BPF Tanzania, supported by BPF (UK charity), implemented a 12-month rugby development project through 2022, before the entity was deregistered in early 2023.

12 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2023 £	Unres- tricted £	Res- tricted £	2022 £
Fixed assets	1,002	-	1,002	2,453	-	2,453
Net current assets	106,389	18,796	125,185	71,088	40,530	111,618
Total funds	107,391	18,796	126,187	73,541	40,530	114,071

13 Related party transactions

There were no related party transactions in the period (2022: none).

14 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 30 September 2023 the company had four members and the total amount guaranteed is therefore £40.

Accounts

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2022

Company Number: 08361153
Charity Registered in England and Wales Number: 1153069

Bhubesi Pride Foundation
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For the Year Ended 30 September 2022

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Bhubesi Pride Foundation
Reference and Administrative Details
For the Year Ended 30 September 2022

Trustees and Directors	E Bryan G Constable W Herbig E Kruger G Nokes N Robson
Company Secretary	E Hodges (until 30 May 2022) Mander Duffill Ltd (appointed on 30 May 2022)
Chief Executive	G Nokes (resigned 30 September 2022) R Bennett (from 1 October 2022)
Managing Director	R Bennett (until 30 September 2022)
Registered Office	The Old Post Office 41-43 Market Place Chippenham Wiltshire SN15 3HR
Independent Examiner	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Solicitors	Norton Rose Fulbright LLP 3 More London Riverside London SE1 2AQ

Bhubesi Pride Foundation
Trustees' Report
For the Year Ended 30 September 2022

The trustees, who are also directors for the purposes of the Companies Act, present their report and unaudited financial statements of the charity for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees report that the charitable activities described in "Objectives and activities", "Achievements and performance" and "Plans for the future" are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Bhubesi Pride Foundation is an independent charity (registered number 1153069) and a company limited by guarantee (registered number 08361153).

The governing document is the memorandum and articles of association dated 15 January 2013, amended 16 July 2013. All business of the charity is conducted in accordance with its memorandum and articles of association together with the rules incorporated within this document.

The following trustees, who are also directors for the purposes of company law, served during the period:

G Constable	
E Bryan (Chair)	
W Herbig	
E Kruger	
G Nokes	(appointed 01 October 2022)
N Robson	

G Nokes ceased to be our Chief Executive Officer after the year end (30 September 2022) and, following all the necessary procedures and processes, we were delighted to welcome him as a Trustee in October 2022.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

Objectives and activities

At the start of Bhubesi Pride Foundation's 2021-22 financial year, the Board of Trustees met with its Executive team, Richard Bennett and Gareth Nokes, to review and update its charitable objects to better reflect the future focus and direction for the charity. These were refined, agreed and submitted to the Charities Commission who responded on 2 March with a re-worded proposal. The Board of Trustees and the Executive team approved the re-worded proposal on 14 December 2022 and paperwork was submitted to the Charities Commission on January 5th 2023.

As proposed, BPF's focus is as follows:

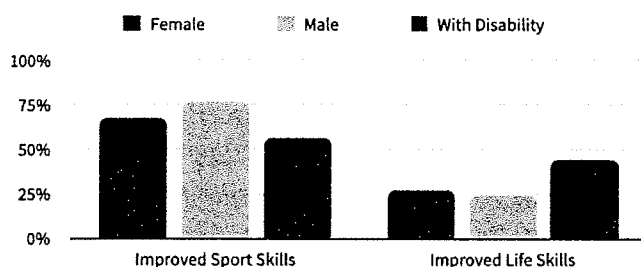
By harnessing the power of sport (rugby & netball) and supplementary education, we support African partner organisations and enable communities to drive sustainable and positive change through the local delivery of effective, measurable programs.

Achievements and performance

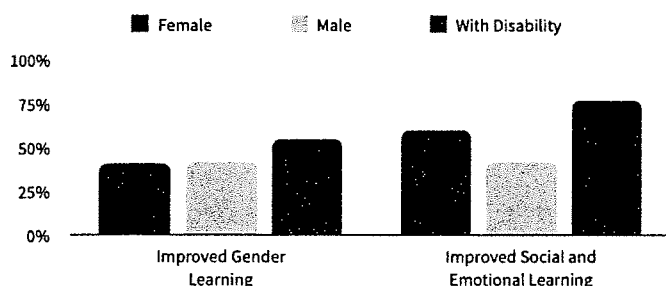
Since 1 October 2021, Bhubesi Pride Foundation has undergone significant transition and organisational change intended to effect core cost reduction, whilst concurrently advancing its work in Malawi and strengthening the independent operation of its partnering NGO, Bhubesi Pride Foundation Malawi.

Following discussion and planning, Bhubesi Pride Foundation initiated a direct partnership between Bhubesi Pride Foundation Malawi and global NGO, ChildFund. After an intensive due diligence phase, BPF and ChildFund's Sport for Development department helped the [Malawian] team to recruit 31 local youth coaches (aged 17-25; 15 of which female) who, in turn, were trained to deliver 440 integrated rugby, netball and life skills sessions and 4 competitions to 48 teams and 679 players (aged 12-16; 50% of which female) in 5 communities in rural Lilongwe. Targeted outcomes from this first pilot cycle of the 'Reconnect' program include improved knowledge and attitudes around understanding gender, improved social and emotional learning competencies, and for each child to set a SMART goal.

2 in 3 players improved their sports skills; 1 in 3 players improved their life skills.



3 in 5 female players improved their Social – Emotional Learning competencies, a good achievement for the pilot and which balances with sport skills development results.



In July and August, two external consultants evaluated both the pilot program and the partnership with ChildFund Sport for Development. Overall, whilst both were deemed successful, notable feedback included the need for [Malawi] staff to be given as much support and mentorship as possible to grow in their roles and their networks more effectively utilised; that there should be medium to long term planning with regards to the continued funding of the project - at least three to five years, to give all parties some level of stability; and there needs to be a bigger focus on developing rugby and netball local clubs in the next phase besides delivering sessions to players – that implies that resources should also be dedicated to identifying and training community-based sports leaders to establish and sustain clubs.

The pilot program, progressed to its second cycle in September, involving 44 youth sports and life skills coaches and 990 participating children.

BPF Malawi's community centre is largely complete and operational. Work, planning and fundraising is ongoing to improve the sports pitch and netball court surfaces; to create more usable equipment storage space; to fit-out the canteen and train staff to run a functional cafeteria (for program participants and staff); to implement the phased utilisation of the clubhouse upper floor (for staff office space and stakeholder engagement); site lighting and other security measures under review. In July, one of BPF's partners provided the funding and volunteer staff hours to help facilitate the installation of site-wide solar power (off-grid), a pitch irrigation system, and a drip-irrigated fruit and vegetable garden, managed locally. These projects have been transformational for BPF Malawi's Mtema community centre.

During this transitional period of further investing in program and organisational development in Malawi:

- BPF's Operations Director, Rory McGee, resigned on 20 June 2022
- BPF's Chief Executive, Gareth Nokes, resigned on 30 September 2022
- BPF's Treasurer/Secretary, Elliott Hodges, and financial admin assistant, Gemma Hodges, resigned the end of May 2022, handing over key finance duties to accounting firm Mander Duffill
- BPF's Founder, Richard Bennett, has this year adopted associated responsibilities and continues to optimise BPF's UK role and activity focus while helping to build capacity at BPF Malawi where the Lilongwe-based team of 55 staff (11 FTE + 44 PTE) is led by a Malawian Executive Director.

With BPF Malawi managing its own finances since May, BPF has initiated a process of approving quarterly grant requests – this began in July.

In late 2020, BPF engaged a Tanzanian community project, 'TRD', to register 'BPF Tanzania', an international NGO (iNGO). Once established in January 2022, both parties experienced challenges with financial management, communication and agreed program planning. With BPF unable to allocate UK staff time or additional resource to support the early phase development of the iNGO, in March 2022 BPF's Board of Trustees approved a proposal to wind it up – this process is ongoing.

In December 2021, BPF sold its minibus in South Africa and the proceeds were donated to BPF Malawi. BPF has donated several shipments of collected sports equipment from UK suppliers and donors to BPF Malawi.

Managing risk

Funds received

BPF complete 'Know your client' questionnaires for all key donors to establish their identity and identify any risk factors for fraud or other financial crime. We also clearly establish whether donated funds are restricted or unrestricted and update donors regularly.

Funds paid to Malawi

BPF Malawi's executive team put forward funding requests to their board, and these requests are then submitted to BPF UK for approval. All funding requests are reviewed to ensure they are in line with donor's requests for use and spending of restricted funds is recorded diligently. BPF produce regular impact reports to record the use of funds and provide feedback to donors to ensure all funds are used for their desired purpose. The new CEO of BPF UK is chair of the BPF Malawi Board and is overseeing the transition to prepare a new Malawi chair.

Donated services and support from sponsors and partners

Throughout 2021/22, BPF has been able to continue building trusted partnerships with its generous supporters, helping the charity to develop its operations and goals (we have not included those who wish to remain anonymous):

- **Norton Rose Fulbright** – unrestricted financial support, legal counsel and office space in London
- **Czarnikow** – financial support of program work in Malawi and office space in London
- **Ed Cooper Memorial Fund** – financial support of program work in Tanzania
- **The Saville Foundation** – financial support of program work in Malawi
- **The Bill McLaren Foundation** – financial support of program work in Malawi
- **St. James's Place Foundation** – financial support of program work in Malawi
- **Murphy Family Foundation** – financial support of program work in Malawi
- **Scott Eredine Charitable Trust** – unrestricted financial support
- **Mercury Phoenix Trust** – restricted financial support of program work in Malawi

Financial review

The total income of the charity for the year was £133,470 (2021: £411,774). The charity's principle funding sources in the year were donations.

The charity's total expenditure was £289,794 (2021: £228,515).

Significantly more capital has been deployed to our African projects in the year and as a result reserves have decreased to a level in line with BPF's stated policy. Total reserves at the end of the year were £114,071 (2021: £270,395).

Reserves policy

BPF intends to hold reserves to cover 6 months' worth of costs, covering UK overheads and African project funding. This is estimated to be around £125,000, based on projected costs for the coming financial years.

The Trustees believe that this level of reserves would be sufficient to protect the wellbeing of our stakeholders whilst providing sufficient time in which to either, raise funds for future programming needs, or put in place contingency plans to secure future partnerships to enable sustainable and impactful programs to continue.

With free reserves of £71,088 (unrestricted funds less fixed assets) the charity is currently holding reserves less than the amount in line with the desired policy, but BPF is working to gain increased funding in the coming financial year.

Going concern

Trustees consider a period of at least one year from the date of approval of the financial statements to assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the charity to continue as a going concern.

During this financial year, the charity has needed to utilise reserves to support its programme activities and ends the year with reserves at less than 60% of current policy level. Since the year-end, the charity has continued to face a challenging funding climate and trustees are assessing and taking appropriate action to further reduce expenditure, as well as looking at ways to increase long term funding. Whilst scenario analysis indicates that the charity will raise sufficient funding to continue in operational existence for the foreseeable future, it's unlikely that it will return to current policy reserve levels in the next financial year. However, with appropriately scaled back programme delivery, the trustees have concluded that there is no material uncertainty around the charity's ability to continue as a going concern, and continue to adopt the going concern basis of accounting in preparing the financial statements.

Plans for the future

As BPF continues to transition beyond the pandemic and establish a strong and resilient framework for planning, supporting and developing its work in Africa, BPF has set out the following strategic objectives for the 2022-24 period:

- Optimise the operational function of BPF Malawi's youth sports & education facility
 - Whilst the structures are complete, BPF intends to work with the BPF Malawi team to analyse short and long term needs which directly respond to improving youth sports, education and staff training derived outcomes in Lilongwe
- Develop BPF Malawi's technical partnership with ChildFund to learn from, improve and scale delivery in Lilongwe
 - Having helped BPF Malawi successfully progress to the next cycle of 'Reconnect' sport for development programming, we'll review resourcing needs to advance activities which seek to align with a phased increase in assessed impact
- Wind-up BPF Tanzania's iNGO, enabling the local team to set up a local NGO
- Develop existing and establish new long-term funding arrangements to meet BPF's organisational and operational needs – BPF UK and BPF Malawi
 - The above objectives will help to shape fundraising needs and strategy
- Implement and develop a Lilongwe volunteer or group visit framework to enable:
 - a) A sustainable, associated income stream
 - b) Purposeful activities which support BPF Malawi's locally delivered programs, and whereby visitors strictly comply with BPF's safeguarding policy
- Ensure BPF's expense ratio remains at a 70:30 level, deploying the majority of raised capital in Africa (Malawi)
- In line with BPF's impact goal, prepare to implement new activities or programs from 2024.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2022

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the trustees on 6th April 2023

Emma Bryan
E Bryan
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2022

Independent examiners report to the Trustees of Bhubesi Pride Foundation

I report to the charity trustees on my examination of the accounts of Bhubesi Pride Foundation ("the Company") for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Michelle Ferris BSc (Hons) FCA DChA

Date: 20/04/2023

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Statement of Financial Activities (including Income and Expenditure account)

For the Year Ended 30 September 2022

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2022 £	£	£	2021 £
Income from:							
Grants and donations	4	26,519	80,563	107,082	264,592	4,107	268,699
Charitable activities	5	10,000	16,388	26,388	69,352	73,723	143,075
Total income		36,519	96,951	133,470	333,944	77,830	411,774
Expenditure on:							
Charitable activities	6	151,366	138,428	289,794	118,929	109,586	228,515
Total expenditure		151,366	138,428	289,794	118,929	109,586	228,515
Net income / (expenditure) for the year before transfers		(114,847)	(41,477)	(156,324)	215,015	(31,756)	183,259
Transfers	12	(32,007)	32,007	-	(30,259)	30,259	-
Net movement in funds		(146,854)	(9,470)	(156,324)	184,756	(1,497)	183,259
Reconciliation of funds:							
Total funds brought forward		220,395	50,000	270,395	35,639	51,497	87,136
Total funds carried forward	12	73,541	40,530	114,071	220,395	50,000	270,395

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	7	2,453	4,165
Investments	8	-	1
		<u>2,453</u>	<u>4,166</u>
Current assets			
Debtors	9	18,000	95,299
Cash at bank and in hand		99,429	185,843
Stock	10	-	10,859
		<u>117,429</u>	<u>292,001</u>
Creditors			
Amounts falling due within one year	11	(5,811)	(25,772)
		<u>111,618</u>	<u>266,229</u>
Net current assets			
		<u>114,071</u>	<u>270,395</u>
Net assets			
		<u>114,071</u>	<u>270,395</u>
Funds			
Unrestricted fund	12	73,541	220,395
Restricted funds	12	40,530	50,000
		<u>114,071</u>	<u>270,395</u>

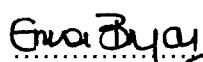
These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

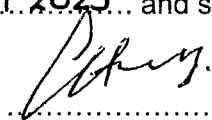
For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 6 April 2023 and signed on its behalf by:


E Bryan
Director


W Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-9.

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

Trustees consider a period of at least one year from the date of approval of the financial statements to assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the charity to continue as a going concern.

During this financial year, the charity has needed to utilise reserves to support its programme activities and ends the year with reserves at less than 60% of current policy level. Since the year-end, the charity has continued to face a challenging funding climate and trustees are assessing and taking appropriate action to further reduce expenditure, as well as looking at ways to increase long term funding. Whilst scenario analysis indicates that the charity will raise sufficient funding to continue in operational existence for the foreseeable future, it's unlikely that it will return to current policy reserve levels in the next financial year. However, with appropriately scaled back programme delivery, the trustees have concluded that there is no material uncertainty around the charity's ability to continue as a going concern, and continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants and donations in the form of corporate and individual donations are recognised when there is evidence of entitlement, and when the receipt is certain and measurable.

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as donations and grant income in the statement of financial activity and timing differences presented as other debtors or deferred income within the balance sheet.

Fees from team members are recognised when they are receivable and spread over the period in which the tour takes place.

Income from gift aid is included when there is evidence of entitlement, and when the receipt is certain and measurable.

1.4 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

1.5 Fixed assets

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Computer equipment	– 33% – 50% straight line
Vehicles	– 33% straight line
Other assets	– 33% straight line

Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.6 Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

1.7 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand that is readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.9 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.10 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.11 Donated goods and services

The charity receives assistance in the form of donated goods and services, however it is considered that the benefit to the charity is not quantifiable or measurable. These donated items are therefore not included in the financial statements.

1.12 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. There were no monetary assets or liabilities denominated in foreign currencies at the balance sheet date.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Wages and salaries

	2022	2021
	£	£
Wages and salaries	117,157	103,771
Social security costs	7,501	5,767
Employer pension costs	4,694	2,563
	<u>129,352</u>	<u>112,101</u>
Self-employment costs	400	5,620
	<u>129,752</u>	<u>117,721</u>

No individual employee was paid over £60,000 (2021 – none).

The average number of employees for the year was as follows:

	2022	2021
Number of staff	<u>4</u>	<u>4</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,694 (2021: £2,563).

No contributions were payable to the scheme at the end of the year (2021 - £894).

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive and the Managing Director. The total costs to the charity of employee benefits for the key management personnel were £104,581 (2021: £78,371).

3 Trustees' remuneration

During the year, no travel expenses or subsistence was reimbursed to trustees (2021: £nil).

No trustees received wages for their services during the year (2021: £nil).

G Nokes was employed as the CEO until 30 September 2022, and was appointed trustee on 1 October 2022 and therefore amounts remunerated were in respect of the CEO role.

4 Donations

	Unres- tricted £	Res- tricted £	Total 2022 £	Unres- tricted £	Res- tricted £	Total 2021 £
Donations from team members	6,107	-	6,107	3,076	-	3,076
Other donations	5,149	1,327	6,476	198,645	4,107	202,752
Philanthropic donations	2,000	79,236	81,236	-	-	-
Gift Aid	169	-	169	2,375	-	2,375
Profit from sale of fixed asset	13,094	-	13,094	-	-	-
Government grants	-	-	-	60,496	-	60,496
	26,519	80,563	107,082	264,592	4,107	268,699

The charity has been able to claim additional funding in the year 2021 from government support schemes in response to the coronavirus outbreak. The funding is shown above under 'Government grants' and have been received in relation to the Coronavirus Job Retention Scheme.

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2022 £	Unres- tricted £	Res- tricted £	Total 2021 £
Grants from partners and donors	10,000	16,388	26,388	69,352	73,723	143,075
	10,000	16,388	26,388	69,352	73,723	143,075

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2022 £	Unres- tricted £	Res- tricted £	Total 2021 £
<u>Charitable Activities</u>						
Wages and salaries	129,752	-	129,752	110,221	7,500	117,721
Travel	15,179	-	15,179	1,588	-	1,588
Subsistence	-	-	-	19	-	19
Malawi Community						
Centre grants	-	116,833	116,833	284	100,491	100,775
Other Africa funding	-	20,321	20,321	-	-	-
Equipment	117	1,274	1,391	1,358	1,340	2,698
Marketing	1,347	-	1,347	1,648	-	1,648
Sundry expenses	906	-	906	426	255	681
Depreciation	1,712	-	1,712	2,009	-	2,009
Bookkeeping	1,080	-	1,080	-	-	-
	150,093	138,428	288,521	117,553	109,586	227,139
<u>Governance expenditure</u>						
Accountancy	433	-	433	536	-	536
Independent examination	840	-	840	840	-	840
	1,273	-	1,273	1,376	-	1,376
	151,366	138,428	289,794	118,929	109,586	228,515

7 Fixed assets

	Vehicle	Other vehicle related	Computer equipment & website	Total
	£	£	£	£
Cost				
As at 01.10.2021	26,340	3,811	12,883	43,034
Disposals	(26,340)	(3,811)	(5,060)	(5,060)
As at 30.09.2022	-	-	7,823	37,974
Depreciation				
As at 01.10.2021	26,340	3,811	8,718	38,869
Charge for Year	-	-	1,712	1,712
Eliminated on disposal	(26,340)	(3,811)	(5,060)	(35,211)
As at 30.09.2022	-	-	5,370	5,370
Net book value				
As at 30.09.2022	-	-	2,453	2,453
As at 01.10.2021	-	-	4,165	4,165

8 Investments

Shares in subsidiary undertaking

Bhubesi Pride Consulting Limited (Company No 07362292) became a wholly owned trading subsidiary of Bhubesi Pride Foundation during on 1 October 2017. The parent holds 100% of the issued 1 £1 share capital and 100% of the voting rights of the subsidiary trading company. The company was dormant until 23 August 2022 when it was dissolved via voluntary strike-off, and the £1 share disposed of.

9 Debtors

	2022	2021
	£	£
Accrued income	18,000	90,000
Other debtors	-	5,299
	<u>18,000</u>	<u>95,299</u>

10 Stock

	2022	2021
	£	£
Equipment	-	10,859
	<u>-</u>	<u>10,859</u>

11 Creditors - amounts due in less than one year

	2022	2021
	£	£
Other creditors	3,331	1,463
Accruals and deferred income	2,480	24,308
Unpaid share capital	-	1
	<u>5,811</u>	<u>25,772</u>

Deferred income

	2022	2021
	£	£
Deferred income at 1 October 2021	22,508	25,524
Released from previous years	(22,508)	(3,016)
Resources deferred in the year	-	-
	<u>-</u>	<u>22,508</u>

At the prior year balance sheet date, the charity was holding funds received in advance for volunteer's fees for the 2022 expeditions. In 2021/22, BPF formed an operational partnership with Orbis, who now manages all relationships with any volunteers/groups visiting Malawi on behalf of BPF. Future volunteer transactions will be managed between Orbis and volunteers directly. All funds held by BPF on behalf of volunteers between 2020 and 2022 have been transferred to Orbis in 2022. Going forward, BPF will invoice Orbis for all volunteer related costs / costs attributed to volunteer related activities, facilitated by BPF UK and Malawi.

12 Statement of funds

	Balance as at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.22 £
Restricted funds					
BPF Tanzania	26,100	4,750	(20,321)	-	10,529
BPF Malawi	23,900	92,201	(118,107)	32,007	30,001
Total restricted funds	50,000	96,951	(138,428)	32,007	40,530
Unrestricted funds					
General	220,395	36,519	(151,366)	(32,007)	73,541
Total funds	270,395	133,470	(289,794)	-	114,071

Statement of funds - 2021

	Balance as at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.21 £
Restricted funds					
Malawi Community Centre	36,801	6,607	(60,911)	17,503	-
Employee Salaries	4,726	-	(5,000)	274	-
Tanzania Rugby Development	170	35,840	(10,101)	191	26,100
Lilongwe vehicles	7,300	-	(4,979)	(2,321)	-
Malawi - Lilongwe site	-	35,383	(26,095)	14,612	23,900
World Rugby	2,500	-	(2,500)	-	-
Total restricted funds	51,497	77,830	(109,586)	30,259	50,000
Unrestricted funds					
General	35,639	333,944	(118,929)	(30,259)	220,395
Total funds	87,136	411,774	(228,515)	-	270,395

12 Statement of funds (continued)

The specific purposes for which the material funds are to be applied are as follows:

- BPF Malawi (previously Malawi Community Centre fund) represents the NGO (non government organisation) supported by BPF (UK charity), to manage costs associated with youth sports and supplementary programming, as well as costs associated to make improvements to the community centre (constructed between 2018 and 2022). Funds have originated from St James Place, the Atlas Foundation, Czarnikow Group Ltd, Mercury Phoenix Trust, The Murphy Family Foundation and from individual donations.
- Following the completion of the community centre, further donations have been allocated to maintenance of the site. The funds have origination from The Murphy Family, Czarnikow Group Ltd and the Saville Foundation.
- Employee Salaries - donations specifically to fund BPF's Operations Director in the UK and grant funding for Wordsworth Rashid, an employee of Bhubesi Pride Foundation Malawi, our partner organisation in Malawi.
- BPF Tanzania (previously Tanzania Rugby Development) – funded by the Atlas Foundation towards rugby development in Tanzania, with additional funds from The Murphy Family and individual donations.
- Lilongwe Vehicles – funded by The Bill McLaren Foundation towards the purchase of a vehicle.

13 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2022 £	Unres- tricted £	Res- tricted £	2021 £
Fixed assets	2,453	-	2,453	4,166	-	4,166
Net current assets	71,088	40,530	111,618	216,229	50,000	266,229
Total funds	73,541	40,530	114,071	220,395	50,000	270,395

14 Related party transactions

There were no related party transactions in the period (2021: none).

15 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 30 September 2022 the company had five members and the total amount guaranteed is therefore £50.

Accounts

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2021

Company Number: 08361153
Charity Registered in England and Wales Number: 1153069

Bhubesi Pride Foundation
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For the Year Ended 30 September 2021

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Bhubesi Pride Foundation
Reference and Administrative Details
For the Year Ended 30 September 2021

Trustees and Directors

E Bryan
G Constable
W Herbig
E Kruger
N Robson

Company Secretary

E Hodges

Chief Executive

G Nokes

Founder/Managing Director

R Bennett

Registered Office

The Old Smithy
Blackborough
Cullompton
Devon
EX15 2JD

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2021

The trustees, who are also directors for the purposes of the Companies Act, present their report and unaudited financial statements of the charity for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees report that the charitable activities described in "Objectives and activities", "Achievements and performance" and "Plans for the future" are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Bhubesi Pride Foundation is an independent charity (registered number 1153069) and a company limited by guarantee (registered number 08361153).

The governing document is the memorandum and articles of association dated 15 January 2013, amended 16 July 2013. All business of the charity is conducted in accordance with its memorandum and articles of association together with the rules incorporated within this document.

The following trustees, who are also directors for the purposes of company law, served during the period:

G Constable	
E Bryan (Chair)	
W Herbig	
E Kruger	(appointed 14 January 2021)
N Robson	(appointed 23 November 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

Objectives and activities

Following the recent pandemic, and the inability to welcome overseas visitors to our projects across sub-Saharan Africa, BPF has re-focused its efforts on locally delivered, sustainable sports and education programs, primarily from the recently constructed purpose-built facility in Malawi.

By harnessing the power of sport and supplementary education, we support African partner organisations and enable communities to drive sustainable and positive change through the local delivery of effective, measurable programs, primarily in Malawi.

We equip young people with skills, knowledge and experience in order to rise above social, economic & health challenges to fulfil their life potential and uplift themselves and their communities.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2021

BPF enables sporting and learning opportunities, delivered by locally empowered communities, supported by volunteers and stakeholders. Sport, primarily rugby and netball, promotes life skills to help communities grow and prosper.

Achievements and performance

2020/21 was a challenging year for Bhubesi Pride Foundation. The global Covid-19 pandemic resulted in African borders remaining closed and restrictions imposed on gatherings. Once again, BPF was unable to conduct the annual overseas volunteer expedition however, this resulted in the Charity focusing on locally delivered projects which now form our main strategic focus moving forward.

A proud achievement in the 2020/21 year has been the completion of our Sports and Education Community centre in Lilongwe, Malawi (BPF Malawi's Mtema centre). Despite the backdrop of a global pandemic, BPF was able to raise and provide funding for a team of locally employed builders and labourers to complete the construction of the manager's house and the clubhouse, incorporating two classrooms. Furthermore, the rugby pitch has been levelled, weeded and grassed – all by hand – and the team completed the construction of two netball courts on site. All major construction concluded on site in August 2021 and the facility is now being fitted-out to begin hosting locally-delivered programming from January 2022.

BPF's project vehicles remain largely fit for purpose, but without the annual volunteer expedition, we are considering current vehicle requirements with a view to addressing the local programming needs in countries like Malawi and Tanzania. In May 2021, with the assistance of DHL, BPF was able to successfully import and deliver a Toyota Landcruiser vehicle, donated from a UK individual, to BPF Malawi for use at the Mtema facility.

Wordsworth Rashid, employed full-time through the set-up of BPF's Malawi NGO, continues to develop a well-run, locally delivered sports and education community program, enabling hundreds of pupils and over 40 local Malawian volunteer coaches from 6 primary schools and 5 secondary schools to enjoy fun sporting activities and receive a snack/refreshment.

In June 2021, BPF Malawi was able to strengthen its local team through the recruitment of Caroline Mtukule as its Netball Development Officer to expand and develop our netball program in Malawi. Caroline brings a wealth of experience to the BPF team and has been an ever-present figure as captain of the Malawi National Team (currently ranked 6th in the INF world rankings) for many years. In a playing career dating back to 2004 Caroline has featured in four consecutive Netball World Cups and Commonwealth Games tournaments.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2021

Donated services and support from sponsors

Throughout 2020/21, BPF would not have been able to successfully negotiate the pandemic without the continued relationships with the following partners as well as other generous donors who wish to remain anonymous:

Inmarsat – satellite phone, bgan device and mobile data services

Czarnikow – financial support of programme work in Lilongwe and Lilongwe build project, as well as use of office space in London

Norton Rose Fulbright – unrestricted financial assistance and office space in London

Ed Cooper Memorial Fund – financial assistance with ongoing programme expenditure

The Saville Foundation – financial assistance with ongoing programme expenditure

The Bill McLaren Foundation – sponsored places (grant funded) for selected volunteers

St. James's Place Foundation – financial support for the salary of BPF's Operations Director

Murphy Family Foundation – support for the Mtema Facility, ongoing site maintenance and programme costs

Covid-19

The global pandemic has had a significant impact on the Charity in the 2020/21 financial year.

With the overseas volunteer expedition cancelled, and no ability to host any visitors at our newly constructed facility in Mtema, Malawi, generating revenue was a significant challenge. However, through a combination of the UK Government's Job Retention Scheme, strong financial management and the continued, generous support of our donors, we have been able to safely and successfully navigate this difficult period.

We were able to pivot certain local operations in both Malawi and Tanzania through our Development Officers employed by our network of affiliated NGOs in Africa. In these countries where BPF has established local NGOs we were able to repurpose funding towards humanitarian support through the distribution of Covid-19 educational materials, hand washing equipment, soap and some limited nutritional supplies.

Sadly, a number of interested groups which had provisionally booked to come and stay at our Mtema Sports and Education community centre in Malawi during 2020/21 were forced to cancel due to Covid-19 and the restrictions being imposed on international travel.

Like many charities, Covid-19 has negatively impacted our ability to deliver our planned objectives and has restricted our opportunities to deploy capital to our expanding projects as planned. We placed our UK work force on the UK Government's Job Retention Scheme from April 2020 to October 2021 (in both full and flexi furlough arrangements) and, with the UK workforce unable to drive certain initiatives in Africa, there was, understandably, a significant delay in a number of planned capital deployment opportunities.

Through fiscal prudence, we are confident that BPF will emerge from the crisis with our operations intact and we have earmarked funds that were intended to be deployed in 2021 towards our Malawi and Tanzania programming or deployment in 2022. Through these locally delivered programs, BPF remains confident that we have tangible opportunities which corporate and philanthropic donors will consider attractive investment opportunities once the uncertainty around the global economy becomes clearer and, indeed, we remain optimistic that the crisis will focus CSR programs to assist those who are in most need.

Financial review

The total income of the charity for the year was £411,774 (2020: £281,144). The charity's principal funding sources in 2020/21 were corporate donations and sponsorships.

The charity's total expenditure was £228,515 (2020: £284,900); this was lower than planned due to the UK Government's job retention scheme along with delays to deploying capital earmarked for projects in Malawi and Tanzania.

As a result of the delays in deploying capital to our African projects, BPF is currently carrying reserves significantly above its stated policy. In 2021/22 £183,259 (2020: deficit £3,756) was added to reserves with reserves at the end of the year of £270,395 (2020: £87,136).

Reserves policy

The previous reserve policy was based upon project costs expected to complete the annual expedition – including the costs associated with repatriating any volunteers. However, given BPF has been unable to complete an expedition in either 19/20 or 20/21 it has needed to revisit its stated reserve policy and update it based on current operations.

BPF intends to hold reserves to cover 50% of the costs required to run an annual programme in one of its locations. Annual programming costs, which we estimate to be around £100,000 per annum, depending upon location, includes all local staffing, equipment, transportation and all operational expenditure associated with the delivery of the program. The Trustees believe that this level of reserves would be sufficient to protect the wellbeing of our stakeholders whilst providing sufficient time in which to either raise funds for future programming needs, or put in place contingency plans to secure future partnerships to enable sustainable and impactful programs to continue.

With free reserves of £216,229 the charity is currently holding reserves in excess of this policy however, this is primarily due to the challenges presented by Covid and, with the UK workforce on furlough leave, the inability to deploy the levels of capital as planned in Africa in 2021. This will be addressed in 2022.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2021

Plans for the future

As we emerge from the global pandemic, Bhubesi Pride Foundation has developed a revised strategic plan for 2022 - 2024. We are looking to make significant progress in Malawi and Tanzania and have identified a number of key objectives:

- Work with our sister organisation, BPF Malawi Limited, to fully leverage the Mtema Sports and Education Community Centre.
- Working in Partnership with ChildFund, a child-focused international development organisation, BPF is planning to deliver a sports and life skills programme from January 2022, using the sports of rugby and netball to fully utilise the Mtema facility.
- This program is expected to benefit around 700 young people, aged 11-16, as well as recruiting, training and compensating over 30 local coaches, aged 16-25.
- BPF is dedicated to gender equality and through its partnership with ChildFund, it is committed to ensuring both participants and the coaching team is a minimum of 50% female.
- Incorporate educational activities through the roll out of an educational program in Malawi from Q3 2022. We are currently exploring options whether BPF develops its own curriculum or, similar to the ChildFund partnership, BPF Malawi collaborates with a third party provider and delivers an established curriculum to the community it serves.
- From 2023, BPF is looking to attract overseas groups to stay at our Mtema facility to conduct outreach training programs, assist with tournament co-ordination and provide educational support to the participants in our programs.
- BPF is currently working closely with the future trustees of BPF Tanzania, a newly established NGO. We have recently committed funds towards programming needs in 2022 and, following the anticipated successful pilot of ChildFund in Malawi, we are planning to provide funding for a partnership with ChildFund and BPF Tanzania from early 2023.
- In 2022, BPF is planning to perform due diligence to explore a third location from which to establish and deliver a year-round sports and educational program from Q1 2023.
- It is anticipated that through the development of our programming needs in Malawi, Tanzania and a new, to be identified location, BPF's sister NGOs will need to recruit around 10 additional full-time staff across three locations by the end Q1 2024.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2021

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the trustees on 30 MAY 2022

..... Emma Bryan

E Bryan
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2021

Independent examiners report to the Trustees of Bhubesi Pride Foundation

I report to the charity trustees on my examination of the accounts of Bhubesi Pride Foundation ("the Company") for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Ferris BSc (Hons) FCA DChA

Date: 7/6/2022

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation**Statement of Financial Activities (including Income and Expenditure account)**

For the Year Ended 30 September 2021

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2021 £	£	£	2020 £
Income from:							
Grants and donations	4	264,592	4,107	268,699	50,435	20,267	70,702
Charitable activities	5	69,352	73,723	143,075	61,202	149,240	210,442
Total income		333,944	77,830	411,774	111,637	169,507	281,144
Expenditure on:							
Charitable activities	6	118,929	109,586	228,515	101,568	183,332	284,900
Total expenditure		118,929	109,586	228,515	101,568	183,332	284,900
Net income / (expenditure) for the year before transfers		215,015	(31,756)	183,259	10,069	(13,825)	(3,756)
Transfers	12	(30,259)	30,259	-	-	-	-
Net movement in funds		184,756	(1,497)	183,259	10,069	(13,825)	(3,756)
Reconciliation of funds:							
Total funds brought forward		35,639	51,497	87,136	25,570	65,322	90,892
Total funds carried forward	12	220,395	50,000	270,395	35,639	51,497	87,136

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Bhubesi Pride Foundation – Company Registration Number: 08361153**Balance sheet**

As at 30 September 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	7	4,165	6,174
Investments	8	1	1
		<u>4,166</u>	<u>6,175</u>
Current assets			
Debtors	9	95,299	10,103
Cash at bank and in hand		185,843	87,731
Stock	10	10,859	12,217
		<u>292,001</u>	<u>110,051</u>
Creditors			
Amounts falling due within one year	11	(25,772)	(29,090)
		<u>266,229</u>	<u>80,961</u>
Net current assets			
		<u>270,395</u>	<u>87,136</u>
Net assets			
		<u>270,395</u>	<u>87,136</u>
Funds			
Unrestricted fund	12	220,395	35,639
Restricted funds	12	50,000	51,497
		<u>270,395</u>	<u>87,136</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 30 MAY 2022 and signed on its behalf by:

Enna Bryan
E Bryan
Director

W Herbig
W Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-8.

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

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

Grants and donations in the form of corporate and individual donations are recognised when there is evidence of entitlement, and when the receipt is certain and measurable.

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as donations and grant income in the statement of financial activity and timing differences presented as other debtors or deferred income within the balance sheet.

Fees from team members are recognised when they are receivable and spread over the period in which the tour takes place.

Income from gift aid is included when there is evidence of entitlement, and when the receipt is certain and measurable.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2021

1.4 Fixed assets

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Computer equipment	– 33% – 50% straight line
Vehicles	– 33% straight line
Other assets	– 33% straight line

Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.5 Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

1.6 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand that is readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.7 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.8 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.9 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.10 Donated goods and services

The charity receives assistance in the form of donated goods and services, however it is considered that the benefit to the charity is not quantifiable or measurable. These donated items are therefore not included in the financial statements, however further reference is made to them in the Trustees Report.

1.11 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. There were no monetary assets or liabilities denominated in foreign currencies at the balance sheet date.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Covid-19

The trustees have considered the implication of the Covid-19 pandemic on the operations of the charity. Due to travel restrictions, the charity was forced to terminate another annual expedition. Covid-19 has negatively impacted the charity's ability to deliver its planned objectives and has therefore taken advantage of the UK government Coronavirus Job Retention Scheme. The trustees have reviewed the net asset position of the charity, and given reserves and cash available, are confident that the charity is a going concern. For more details, see the trustees report.

2 Wages and salaries

	2021 £	2020 £
Wages and salaries	103,771	89,689
Social security costs	5,767	4,068
Employer pension costs	2,563	2,509
	<u>112,101</u>	<u>96,266</u>
Self-employment costs	5,620	7,440
	<u>117,721</u>	<u>103,706</u>

No individual employee was paid over £60,000 (2020 – none).

The average number of employees for the year was as follows:

	2021	2020
Number of staff	<u>4</u>	<u>4</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £2,563 (2020: £2,509).

Contributions totalling £894 (2020: £530) were payable to the scheme at the end of the year and are included in creditors.

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive and the Managing Director. The total costs to the charity of employee benefits for the key management personnel were £78,371 (2020: £59,349).

3 Trustees' remuneration

During the year, no travel expenses or subsistence was reimbursed to trustees (2020: £nil).

No trustees received wages for their services during the year (2020: £nil).

4 Donations

	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Donations from team members	3,076	-	3,076	18,922	-	18,922
Other donations	198,645	4,107	202,752	3,919	20,267	24,186
Gift Aid	2,375	-	2,375	2,664	-	2,664
Government grants	60,496	-	60,496	24,930	-	24,930
	<u>264,592</u>	<u>4,107</u>	<u>268,699</u>	<u>50,435</u>	<u>20,267</u>	<u>70,702</u>

The charity has been able to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding is shown above under 'Government grants' and have been received in relation to the Coronavirus Job Retention Scheme.

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Fees from team members	-	-	-	18,923	-	18,923
Grants from corporate sponsors	69,352	73,723	143,075	42,279	149,240	191,519
	<u>69,352</u>	<u>73,723</u>	<u>143,075</u>	<u>61,202</u>	<u>149,240</u>	<u>210,442</u>

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
<u>Charitable Activities</u>						
Wages and salaries	110,221	7,500	117,721	65,599	6,520	72,119
Travel	1,588	-	1,588	258	12,000	12,258
Subsistence	19	-	19	155	13,000	13,155
Malawi Community Centre grants (incl wages)	284	100,491	100,775	11,429	151,812	163,241
Equipment	1,358	1,340	2,698	8,753	-	8,753
Project administration	-	-	-	2,568	-	2,568
Marketing	1,648	-	1,648	2,539	-	2,539
Sundry expenses	426	255	681	5,237	-	5,237
Depreciation	2,009	-	2,009	2,064	-	2,064
	117,553	109,586	227,139	98,602	183,332	281,934
<u>Governance expenditure</u>						
Accountancy	536	-	536	710	-	710
Independent examination	840	-	840	1,000	-	1,000
Insurance	-	-	-	1,256	-	1,256
Cost of Trustee meetings	-	-	-	-	-	-
	1,376	-	1,376	2,966	-	2,966
	118,929	109,586	228,515	101,568	183,332	284,900

7 Fixed assets

	Vehicle	Other vehicle related	Computer equipment & website	Total
	£	£	£	£
Cost				
As at 01.10.2020	26,340	3,811	12,883	43,034
Additions	-	-	-	-
As at 30.09.2021	26,340	3,811	12,883	43,034
Depreciation				
As at 01.10.2020	26,061	3,811	6,988	36,860
Charge for Year	279	-	1,730	2,009
As at 30.09.2021	26,340	3,811	8,718	38,869
Net book value				
As at 30.09.2021	-	-	4,165	4,165
As at 01.10.2020	279	-	5,895	6,174

8 Investments

Shares in subsidiary undertaking

Bhubesi Pride Consulting Limited (Company No 07362292) became a wholly owned trading subsidiary of Bhubesi Pride Foundation during on 1 October 2017. The parent holds 100% of the issued 1 £1 share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant.

9 Debtors

	2021	2020
	£	£
Accrued income	90,000	2,500
Other debtors	5,299	7,603
	<u>95,299</u>	<u>10,103</u>

10 Stock

	2021	2020
	£	£
Equipment	10,859	12,217
	<u>10,859</u>	<u>12,217</u>

11 Creditors - amounts due in less than one year

	2021	2020
	£	£
Other creditors	1,463	726
Accruals and deferred income	24,308	28,363
Unpaid share capital	1	1
	<u>25,772</u>	<u>29,090</u>

Deferred income

	2021	2020
	£	£
Deferred income at 1 October 2020	25,524	18,718
Released from previous years	(3,016)	(18,718)
Resources deferred in the year	-	25,524
	<u>22,508</u>	<u>25,524</u>

At the balance sheet date, the charity was holding funds received in advance for volunteer's fees for the 2022 expeditions.

Bhubesi Pride Foundation
Notes to the Financial Statements
For the Period Ended 30 September 2021

12 Statement of funds

	Balance as at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.21 £
Restricted funds					
Malawi Community Centre	36,801	6,607	(60,911)	17,503	-
Employee Salaries	4,726	-	(5,000)	274	-
Tanzania Rugby Development	170	35,840	(10,101)	191	26,100
Lilongwe vehicles	7,300	-	(4,979)	(2,321)	-
Malawi - Lilongwe site	-	35,383	(26,095)	14,612	23,900
World Rugby	2,500	-	(2,500)	-	-
Total restricted funds	51,497	77,830	(109,586)	30,259	50,000
Unrestricted funds					
General	35,639	333,944	(118,929)	(30,259)	220,395
Total funds	87,136	411,774	(228,515)	-	270,395

Statement of funds - 2020

	Balance as at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.20 £
Restricted funds					
Malawi Community Centre	32,044	140,267	(135,510)	-	36,801
Employee Salaries	8,380	13,000	(16,654)	-	4,726
Bill McLaren Foundation	-	10,000	(10,000)	-	-
Tanzania Rugby Development	98	6,240	(6,168)	-	170
Lilongwe vehicles	7,300	-	-	-	7,300
World Rugby	17,500	-	(15,000)	-	2,500
Total restricted funds	65322	169507	(183,332)	-	51,497
Unrestricted funds					
General	25,570	111,637	(101,568)	-	35,639
Total funds	90,892	281,144	(284,900)	-	87,136

12 Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

- Malawi Community Centre fund is to support the Non-Government Organisation, Bhubesi Pride Malawi, with a project to construct a sports and education community centre in Lilongwe, Malawi. Funds have originated from St James Place, the Atlas Foundation, Czarnikow Group Ltd, Bloom Foundation, Hoare Trustees and from individual donations.
- Following the completion of the community centre, further donations have been allocated to maintenance of the site. The funds have origination from Hoare Trustees, Czarnikow Group Ltd, and the Saville Foundation.
- Employee Salaries - donations specifically to fund our Operations Director in the UK and grant funding for Wordsworth Rashid, an employee of Bhubesi Pride Foundation Malawi Limited, our sister organisation in Malawi (part of our commitment to growing a sustainable legacy in Lilongwe).
- Tanzania Rugby Development – funded by the Atlas Foundation towards rugby development in Tanzania, with addition funds from Hoare Trustees and individual donations.
- Lilongwe Vehicles – funded by The Bill McLaren Foundation towards the purchase of a vehicle. The Bill McLaren Foundation are a grant giving charity based in Edinburgh, who have awarded grants to fund African-based volunteers.
- World Rugby – funding received for the programme ‘Spirit of Rugby Programme’ to fund expeditions and overheads of the charity. The full grant has been recognised in 2019, however the programme ran until December 2020, with the carry forward being utilised in this financial year.

13 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2021 £	Unres- tricted £	Res- tricted £	2020 £
Fixed assets	4,166	-	4,166	6,175	-	6,175
Net current assets	216,229	50,000	266,229	29,464	51,497	80,961
Total funds	220,395	50,000	270,395	35,639	51,497	87,136

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2021

14 Related party transactions

There were no related party transactions in the period (2020: none).

15 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 30 September 2021 the company had five members and the total amount guaranteed is therefore £50.

Accounts

Bhubesi Pride Foundation

(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2020

Company Number: 08361153

Charity Registered in England and Wales Number: 1153069

Bhubesi Pride Foundation

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For the Year Ended 30 September 2020

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Bhubesi Pride Foundation

Reference and Administrative Details

For the Year Ended 30 September 2020

Trustees and Directors

E Bryan
G Constable
W C A Herbig
E Kruger
N A H Robson

Company Secretary

E Hodges

Chief Executive

R Bennett (to 31/12/2019)
G Nokes (from 01/01/2020)

Founder/Managing Director

R Bennett (from 01/01/2020)

Registered Office

The Old Smithy
Blackborough
Cullompton
Devon
EX15 2JD

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2020

The trustees, who are also directors for the purposes of the Companies Act, present their report and unaudited financial statements of the charity for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees report that the charitable activities described in "Objectives and activities", "Achievements and performance" and "Plans for the future" are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Bhubesi Pride Foundation is an independent charity (registered number 1153069) and a company limited by guarantee (registered number 08361153).

The governing document is the memorandum and articles of association dated 15 January 2013, amended 16 July 2013. All business of the charity is conducted in accordance with its memorandum and articles of association together with the rules incorporated within this document.

The following trustees, who are also directors for the purposes of company law, served during the period:

E Bryan	(appointed 16 February 2020)
G Constable	
W C A Herbig	(appointed 15 May 2020)
E Kruger	(appointed 14 January 2021)
N A H Robson	(appointed 23 November 2020)
A Higgs	(resigned 24 October 2019)
R Lock	(resigned 16 February 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

Objectives and activities

The objects of the charity are to advance the physical education of children and young people in Africa by the provision of coaching and equipment for playing sport and to provide supplementary education with a view to:

- Uniting children through sport, addressing health education and life skills;
- Empowering local teaching staff; and
- Inspiring long term development through tangible legacy projects, alongside international and in-country partners.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2020

As well as delivering legacy projects, including the construction of a sports and education community centre in rural Malawi, the charity currently operates several year-round programs, encompassing rugby and netball as the key sport-for-development programs, as well as an overland expedition each year. We select high-calibre volunteers from all over the world to undertake a seven month expedition, visiting schools and communities in eight African countries using sport as a vehicle for change and development.

Every aspect of the project is planned to maximise our objects.

Achievements and performance

2020 was a challenging year for Bhubesi Pride Foundation. The global Covid-19 pandemic resulted in African borders closing, restrictions being imposed on gathering and, ultimately, the curtailment of our annual expedition in March 2020.

A proud achievement in the 2019/20 year has been the continued, impressive development of our Sports and Education Community centre in Lilongwe, Malawi, which is being undertaken by our sister organisation, BPF Malawi Limited. BPF Malawi Limited is a separate charity with a different board of trustees (all Malawi citizens plus R Bennett). We set the charity up in order to facilitate buying land and building out the community centre. BPF in the UK is not responsible for fundraising or building the centre, but it is in our interests to provide support to the Malawi NGO. We also do raise a lot of funds for this purpose and grant those down to Malawi although there are funds raised direct into the Malawi NGO too. The future intentions are to recruit volunteers to go down to stay at this centre to support local communities and coach sport there. This would be done through the UK charity using our experience and track record with the existing expedition to attract volunteers.

Despite the backdrop of a global pandemic the charity was able to raise all outstanding funding needed to complete the build project. During the year, our team of locally employed builders and laborers were able to complete the construction of the accommodation block, the managers house and construction of the Clubhouse, incorporating two classrooms, remains on track to conclude in early 2021. Furthermore, the rugby pitch has been levelled, weeded and grassed – all by hand – and the team has completed one of the two netball courts on site. Our local build project consultant remains committed to the work and has built a loyal team of local labourers.

We were also able to conduct our overland expedition programs in Kenya, Uganda and Tanzania prior to the expedition being curtailed. We engage around 20 volunteers representing eight nationalities, male and female, aged 18 to 53. Each participated for a period of 2 weeks up to 3 months. We were incredibly proud to provide opportunities for two coaches from our Malawi and Tanzania programs to attend our expedition in Kenya and Uganda – the first time both had ever left their homeland.

Our volunteer expedition was led by project manager, Tim Brear, a volunteer on our 2016 expedition. This set-up enabled positive continuity of leadership. BPF's Operations Director, Rory McGee, continues to ensure a safe and well-managed project, ensuring communities and volunteers maximise shared activity.

BPF's project vehicles remain largely fit for purpose this year, on this its six outing, but space and added mileage continue to force us to look at other options. As BPF's programming expands in countries like Malawi and Tanzania, fundraising for a fleet of vehicles (rather than for only BPF's expedition) is ongoing.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2020

G4S Africa continues to provide support, including logistical preparation, liaison with schools and community stakeholders, provision of refreshments during coaching days and employee participation and tournament day provisions (food, drink, music, trophies, first-aid, t-shirts). The business continues to explore legacy-delivered projects, in line with project work, but more of a focus is being placed on 'sport-for-good' activations, to ensure better overlap with BPF's and G4S' community activities.

The key statistics from 2020's project are:

	2020	2019	2018	2017
Number of schools visited	12	71	67	71
Children participating in programmes	657	3,602	4,351	4,661
Ratio of boys to girls	51:49	60:40	59:41	64:36
% pupils participating in 3 or more sessions	100%	85%	82%	85%
Coaches empowered	33	127	143	186

Wordsworth Rashid, BPF Malawi's development officer, employed full-time through the set-up of BPF's Malawi NGO, continues to develop a well-run locally delivered sports and education community program, enabling over 700 pupils and 45 local Malawian volunteers from 6 primary schools and 5 secondary schools to enjoy fun sporting activities and receive a snack/refreshment.

Donated services and support from sponsors

Our projects would not have been a success without the continued support from a number of philanthropic and corporate supporters. We remain incredibly grateful for this ongoing support during these challenging times. Through these partnerships we have been able to ensure the continued financial and operational future of BPF.

Covid-19

The global pandemic has had a significant, negative impact on the Charity in the second half of the financial year which is expected to continue into 2021.

In March we were forced to curtail our 2019/20 expedition whilst in Tanzania. This resulted in a significant operational challenge but we were able to successfully repatriate all overseas volunteers to their home countries and the expedition was officially suspended on March 23, 2021.

We were however, able to pivot certain local operations in both Malawi and Tanzania through our Development Officers employed by our network of BPF NGOs in Africa. In these countries where BPF has established local NGOs we were able to repurpose funding towards humanitarian support through the distribution of Covid-19 educational materials, hand washing equipments, soap and some limited nutritional supplies.

Sadly, a number of interested groups which had provisionally booked to come and stay at our Mtema Sports and Education community centre in Malawi during 2021 were forced to cancel due to Covid-19 and the restrictions being imposed on international travel.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2020

Like many charities, Covid-19 has negatively impacted our ability to deliver our planned objectives however, through fiscal prudence, including the utilization of the UK Government's Coronavirus Job Retention Scheme, we are confident that BPF will emerge from the crisis with our operations intact. Raising funds and receiving corporate sponsorship has proved incredibly challenging during the crisis with many organisations or grant bodies either temporarily suspending their CSR programs or refusing new applications. BPF however, remains confident that we have tangible programs which corporate and philanthropic donors will consider attractive investment opportunities once the uncertainty around the global economy becomes clearer and, indeed, we remain optimistic that the crisis will focus CSR programs to assist those who are in most need.

Financial review

The total income of the charity for the year was £281,144. The charity's principal funding sources are corporate donations and sponsorships as well as fees from the volunteers who take part in the expedition.

The charity's total expenditure was £284,900; all expenditure is in line with the key objectives of the charity.

This leaves £3,756 to be taken from reserves, leaving reserves at the end of the year of £87,136, of which £51,497 is restricted.

Reserves policy

The charity intends to hold reserves to cover 50% of total project costs, which we estimate to be around £30,000. The trustees believe that this would be sufficient to either safely complete a project and protect the wellbeing of our volunteers or repatriate all volunteers in the event that a major revenue stream was lost and we were unable to complete a project.

With free reserves of £29,464 the charity is broadly in line with this policy.

Plans for the future

Bhubesi Pride Foundation is looking to make progress in a number of key areas over the next five years. These are:

- Work with our sister organisation, BPF Malawi Limited, to complete the Mtema Sports and Education Community Centre build project and raise sufficient funding to allow the operations and programming to commence in 2021 – including a comprehensive nutrition program for participants.
- Attract overseas groups to stay at our Mtema facility to conduct outreach training programs, assist with tournament co-ordination and provide educational support to the participants in our programs.
- Incorporate supplementary educational activities through the roll out of our interactive e-learning series of on-line courses designed specifically to tackle some of the challenges facing the young people in our programs
- Introduce a second sport of netball, alongside rugby, to our coaching agenda. Both sports will be conducted on a co-ed basis and gender equality will be a high priority.
- Improve the logistics, accessibility and operational efficiency of BPF's annual coaching expedition. Empower more African coaches through the increased utilisation of local coaches to assist with program delivery.
- Establish NGOs in those countries where we aim to establish year-round programs delivered by a team of local employees, funded by BPF UK and our donors.
- By selecting receptive and cooperative community stakeholders in different African locations, provide a safe and accessible platform for children to enjoy playing sport;
- Identify and consider locations for future legacy projects, such as our Mtema facility, and raise funds to construct future similar facilities in the communities in which BPF operates.
- Create systems and pathways for participating children to remain playing sport in a team environment surrounded by positive role models;
- Coordinate international input to train local players and coaches (male and female), helping to grow the sports;
- Enable opportunities for African coaches and referees to travel to other African countries, learning and sharing experiences;

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2020

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the trustees on 2 April 2021

E Bryan
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2020

Independent examiners report to the Trustees of Bhubesi Pride Foundation

I report to the charity trustees on my examination of the accounts of Bhubesi Pride Foundation ("the Company") for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michelle Ferris FCA

Date: 22 April 2021

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bhubesi Pride Foundation

Statement of Financial Activities (including Income and Expenditure account)

For the Year Ended 30 September 2020

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2020 £	£	£	2019 £
Income from:							
Grants and donations	4	50,435	20,267	70,702	48,503	18,361	66,864
Charitable activities	5	61,202	149,240	210,442	94,327	139,180	233,507
Total income		111,637	169,507	281,144	142,830	157,541	300,371
Expenditure on:							
Charitable activities	6	101,568	183,332	284,900	148,876	121,813	270,689
Total expenditure		101,568	183,332	284,900	148,876	121,813	270,689
Net income / (expenditure) & net movement in funds for the year		10,069	(13,825)	(3,756)	(6,046)	35,728	29,682
Reconciliation of funds:							
Total funds brought forward		25,570	65,322	90,892	31,616	29,594	61,210
Total funds carried forward	13	35,639	51,497	87,136	25,570	65,322	90,892

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	7	6,174	6,535
Investments	8	1	1
		<u>6,175</u>	<u>6,536</u>
Current assets			
Debtors	9	10,103	23,368
Cash at bank and in hand		87,731	72,284
Stock	10	12,217	12,385
		<u>110,051</u>	<u>108,037</u>
Creditors			
Amounts falling due within one year	11	(29,090)	(23,681)
		<u>80,961</u>	<u>84,356</u>
Net current assets			
		<u>87,136</u>	<u>90,892</u>
Net assets			
		<u>87,136</u>	<u>90,892</u>
Funds			
Unrestricted fund	12	35,639	25,570
Restricted funds	12	51,497	65,322
		<u>87,136</u>	<u>90,892</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 24 March 2021 and signed on its behalf by:

E Bryan
Director

W C A Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-8.

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

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

Grants and donations in the form of corporate and individual donations are recognised when there is evidence of entitlement, and when the receipt is certain and measurable.

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as donations and grant income in the statement of financial activity and timing differences presented as other debtors or deferred income within the balance sheet.

Fees from team members are recognised when they are receivable and spread over the period in which the tour takes place.

Income from gift aid is included when there is evidence of entitlement, and when the receipt is certain and measurable.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2020

1.4 Fixed assets

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Computer equipment	– 33% – 50% straight line
Vehicles	– 33% straight line
Other assets	– 33% straight line

Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.5 Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

1.6 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand that is readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.7 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.8 Taxation

The charity applies all income and gains for charitable purposes and is therefore not liable to corporation tax.

1.9 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.10 Donated goods and services

The charity receives assistance in the form of donated goods and services, however it is considered that the benefit to the charity is not quantifiable or measurable. These donated items are therefore not included in the financial statements, however further reference is made to them in the Trustees Report.

1.11 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. There were no monetary assets or liabilities denominated in foreign currencies at the balance sheet date.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost and details in note 16. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost and detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Covid-19

The trustees have considered the implication of the Covid-19 pandemic on the operations of the charity. Due to travel restrictions, the charity was forced to terminate the 2019/20 annual expedition in March 2020. Covid-19 has negatively impacted the charity's ability to deliver its planned objectives and has therefore taken advantage of the UK government Coronavirus Job Retention Scheme. The trustees have reviewed the net asset position of the charity, and given reserves and cash available, are confident that the charity is a going concern. For more details, see the trustees report.

2 Wages and salaries

	2020 £	2019 £
Wages and salaries	89,689	70,392
Social security costs	4,068	3,483
Employer pension costs	2,509	2,093
	<u>96,266</u>	<u>75,968</u>
Self-employment costs	7,440	9,800
	<u>103,706</u>	<u>85,768</u>

No individual employee was paid over £60,000 (2019 – none).

The average number of employees for the year was as follows:

	2020	2019
Number of staff	<u>4</u>	<u>3</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £2,509 (2019: £2,093).

Contributions totalling £530 (2019: £356) were payable to the scheme at the end of the year and are included in creditors.

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive and the Managing Director. The total costs to the charity of employee benefits for the key management personnel were £59,349 (2019: £40,879).

3 Trustees' remuneration

During the year, no travel expenses or subsistence was reimbursed to trustees (2019: £nil).

No trustees received wages for their services during the year (2019: £nil).

4 Donations

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Donations from team members	18,922	-	18,922	40,398	-	40,398
Other donations	3,919	20,267	24,186	4,449	18,361	22,810
Gift Aid	2,664	-	2,664	3,656	-	3,656
Government grants	24,930	-	24,930	-	-	-
	<u>50,435</u>	<u>20,267</u>	<u>70,702</u>	<u>48,503</u>	<u>18,361</u>	<u>66,864</u>

The charity has been able to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding is shown above under 'Government grants' and have been received in relation to the Coronavirus Job Retention Scheme.

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Fees from team members	18,923	-	18,923	40,399	-	40,399
Grants from corporate sponsors	42,279	149,240	191,519	53,928	139,180	193,108
	<u>61,202</u>	<u>149,240</u>	<u>210,442</u>	<u>94,327</u>	<u>139,180</u>	<u>233,507</u>

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
<u>Charitable Activities</u>						
Wages and salaries	65,599	6,520	72,119	67,412	13,878	81,290
Travel	258	12,000	12,258	21,149	6,250	27,399
Subsistence	155	13,000	13,155	23,033	22,440	45,473
Malawi Community Centre grants (incl wages)	11,429	151,812	163,241	7,407	79,245	86,652
Equipment	8,753	-	8,753	11,690	-	11,690
Project administration	2,568	-	2,568	7,746	-	7,746
Marketing	2,539	-	2,539	2,552	-	2,552
Sundry expenses	5,237	-	5,237	2,319	-	2,319
Depreciation	2,064	-	2,064	1,663	-	1,663
	98,602	183,332	281,934	144,971	121,813	266,784
<u>Governance expenditure</u>						
Accountancy	710	-	710	1,400	-	1,400
Independent examination	1,000	-	1,000	1,000	-	1,000
Insurance	1,256	-	1,256	1,498	-	1,498
Cost of Trustee meetings	-	-	-	7	-	7
	2,966	-	2,966	3,905	-	3,905
	101,568	183,332	284,900	148,876	121,813	270,689

7 Fixed assets

	Vehicle	Other vehicle related	Computer equipment & website	Total
	£	£	£	£
Cost				
As at 01.10.2019	26,340	3,811	11,180	41,331
Additions	-	-	1,703	1,703
As at 30.09.2020	26,340	3,811	12,883	43,034
Depreciation				
As at 01.10.2019	25,585	3,811	5,400	34,796
Charge for Year	476	-	1,588	2,064
As at 30.09.2020	26,061	3,811	6,988	36,860
Net book value				
As at 30.09.2020	279	-	5,895	6,174
As at 01.10.2019	755	-	5,780	6,535

8 Investments

Shares in subsidiary undertaking

Bhubesi Pride Consulting Limited (Company No 07362292) became a wholly owned trading subsidiary of Bhubesi Pride Foundation during on 1 October 2017. The parent holds 100% of the issued 1 £1 share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant.

9 Debtors

	2020	2019
	£	£
Accrued income	2,500	19,500
Other debtors	7,603	3,868
	<u>10,103</u>	<u>23,368</u>

10 Stock

	2020	2019
	£	£
Equipment	12,217	12,385
	<u>12,217</u>	<u>12,385</u>

11 Creditors - amounts due in less than one year

	2020	2019
	£	£
Other creditors	726	2,892
Accruals and deferred income	28,363	20,788
Unpaid share capital	1	1
	<u>29,090</u>	<u>23,681</u>

Deferred income

	2020	2019
	£	£
Deferred income at 1 October 2019	18,718	27,290
Released from previous years	(18,718)	(27,290)
Resources deferred in the year	25,524	18,718
	<u>25,524</u>	<u>18,718</u>

At the balance sheet date the charity was holding funds received in advance for volunteer's fees for the 2021 expeditions.

Bhubesi Pride Foundation
Notes to the Financial Statements
For the Period Ended 30 September 2020

12 Statement of funds

	Balance as at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.20 £
Restricted funds					
Malawi Community Centre	32,044	140,267	(135,510)	-	36,801
Employee Salaries	8,380	13,000	(16,654)	-	4,726
Specific Volunteer costs	-	10,000	(10,000)	-	-
Tanzania Rugby Development	98	6,240	(6,168)	-	170
Lilongwe vehicles	7,300	-	-	-	7,300
World Rugby	17,500	-	(15,000)	-	2,500
Total restricted funds	65,322	169,507	(183,332)	-	51,497
Unrestricted funds					
General	25,570	111,637	(101,568)	-	35,639
Total funds	90,892	281,144	(284,900)	-	87,136

Statement of funds - 2019

	Balance as at 01.10.18 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.19 £
Restricted funds					
Malawi Community Centre	22,616	79,951	(70,523)	-	32,044
Employee Salaries	6,978	15,280	(13,878)	-	8,380
Bill McLaren Foundation	-	16,190	(16,190)	-	-
Tanzania Rugby Development	-	3,120	(3,022)	-	98
Lilongwe vehicles	-	13,000	(5,700)	-	7,300
World Rugby	-	30,000	(12,500)	-	17,500
Total restricted funds	29,594	157,541	(121,813)	-	65,322
Unrestricted funds					
General	31,616	142,830	(148,876)	-	25,570
Total funds	61,210	300,371	(270,689)	-	90,892

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2020

12 Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

- Malawi Community Centre fund is to support the Non-Government Organisation, Bhubesi Pride Malawi, with a project to construct a sports and education community centre in Lilongwe, Malawi. Funds have originated from St James Place, the Atlas Foundation, Czarnikow Group Ltd, Bloom Foundation, Hoare Trustees and from individual donations.
- Employee Salaries - donations specifically to fund our Operations Director in the UK and grant funding for Wordsworth Rashid, an employee of Bhubesi Pride Foundation Malawi Limited, our sister organisation in Malawi (part of our commitment to growing a sustainable legacy in Lilongwe).
- The Bill McLaren Foundation are a grant giving charity based in Edinburgh, who have awarded grants to fund African-based volunteers.
- Tanzania Rugby Development – funded by the Atlas Foundation towards rugby development in Tanzania.
- Lilongwe Vehicles – funded by The Bill McLaren Foundation towards the purchase of a vehicle.
- World Rugby – funding received for the programme ‘Spirit of Rugby Programme’ to fund expeditions and overheads of the charity. The full grant has been recognised in 2019, however the programme runs to December 2020 and therefore the carry forward will be utilised in the next financial year.
- Specific Volunteer Costs – funding received from the Bill McLaren Foundation who are a grant giving charity based in Edinburgh, and have awarded grants to fund African-based volunteers.

13 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2020 £	Unres- tricted £	Res- tricted £	2019 £
Fixed assets	6,175	-	6,175	6,536	-	6,536
Net current assets	29,464	51,497	80,961	19,034	65,322	84,356
Total funds	35,639	51,497	87,136	25,570	65,322	90,892

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2020

14 Related party transactions

The Higgs Design Co

(Owned and managed by A Higgs, a trustee- resigned 24 October 2019)

During the year, purchases totalling £61 (2019: £61) were made from The Higgs Design Co., which are authorised by Section 7 of the charity's Articles of Association. At the balance sheet date, the amount owed to The Higgs Design Co. was £nil (2019: £nil).

15 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 30 September 2020 the company had three members and the total amount guaranteed is therefore £30.

16 Financial instruments

	2020 £	2019 £
Financial instruments that are debt instruments measured at amortised cost	97,834	95,652
	<u>97,834</u>	<u>95,652</u>
	<u><u>97,834</u></u>	<u><u>95,652</u></u>
Financial liabilities measured at amortised cost	3,566	4,963
	<u>3,566</u>	<u>4,963</u>
	<u><u>3,566</u></u>	<u><u>4,963</u></u>

There were no items of income, expense, gains or losses to report (2019: none).