

**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**  
Contents  
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

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**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

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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

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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

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#### **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

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#### **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

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#### 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

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### **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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>333,944</b>	<b>77,830</b>	<b>411,774</b>	<b>111,637</b>	<b>169,507</b>	<b>281,144</b>
<b>Expenditure on:</b>							
Charitable activities	6	118,929	109,586	228,515	101,568	183,332	284,900
<b>Total expenditure</b>		<b>118,929</b>	<b>109,586</b>	<b>228,515</b>	<b>101,568</b>	<b>183,332</b>	<b>284,900</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>215,015</b>	<b>(31,756)</b>	<b>183,259</b>	<b>10,069</b>	<b>(13,825)</b>	<b>(3,756)</b>
Transfers	12	(30,259)	30,259	-	-	-	-
<b>Net movement in funds</b>		<b>184,756</b>	<b>(1,497)</b>	<b>183,259</b>	<b>10,069</b>	<b>(13,825)</b>	<b>(3,756)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		35,639	51,497	87,136	25,570	65,322	90,892
<b>Total funds carried forward</b>	<b>12</b>	<b>220,395</b>	<b>50,000</b>	<b>270,395</b>	<b>35,639</b>	<b>51,497</b>	<b>87,136</b>

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 £
<b>Fixed assets</b>			
Tangible fixed assets	7	4,165	6,174
Investments	8	1	1
		<u>4,166</u>	<u>6,175</u>
<b>Current assets</b>			
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>
<b>Creditors</b>			
Amounts falling due within one year	11	(25,772)	(29,090)
		<u>266,229</u>	<u>80,961</u>
<b>Net current assets</b>			
		<u>270,395</u>	<u>87,136</u>
<b>Net assets</b>			
		<u>270,395</u>	<u>87,136</u>
<b>Funds</b>			
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

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#### **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**

	<b>2021</b> £	<b>2020</b> £
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:

	<b>2021</b>	<b>2020</b>
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
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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**

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

**10 Stock**

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

**11 Creditors - amounts due in less than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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 £
<b>Restricted funds</b>					
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)	-	-
<b>Total restricted funds</b>	<b>51,497</b>	<b>77,830</b>	<b>(109,586)</b>	<b>30,259</b>	<b>50,000</b>
<b>Unrestricted funds</b>					
General	35,639	333,944	(118,929)	(30,259)	220,395
<b>Total funds</b>	<b>87,136</b>	<b>411,774</b>	<b>(228,515)</b>	<b>-</b>	<b>270,395</b>

**Statement of funds - 2020**

	Balance as at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.20 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>65,322</b>	<b>169,507</b>	<b>(183,332)</b>	<b>-</b>	<b>51,497</b>
<b>Unrestricted funds</b>					
General	25,570	111,637	(101,568)	-	35,639
<b>Total funds</b>	<b>90,892</b>	<b>281,144</b>	<b>(284,900)</b>	<b>-</b>	<b>87,136</b>

## 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
<b>Total funds</b>	<b>220,395</b>	<b>50,000</b>	<b>270,395</b>	<b>35,639</b>	<b>51,497</b>	<b>87,136</b>

## **Bhubesi Pride Foundation**

### **Notes to the Financial Statements**

**For the Year Ended 30 September 2021**

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#### **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.