

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:

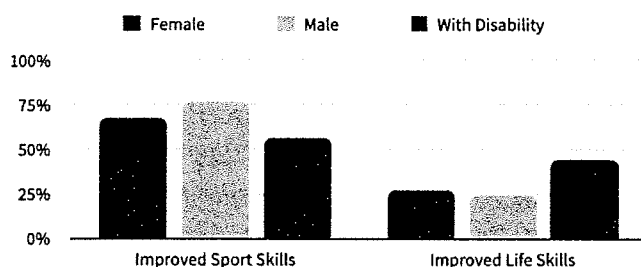
By harnessing the power of sport (rugby & netball) and supplementary education, we support African partner organisations and enable communities to drive sustainable and positive change through the local delivery of effective, measurable programs.

Achievements and performance

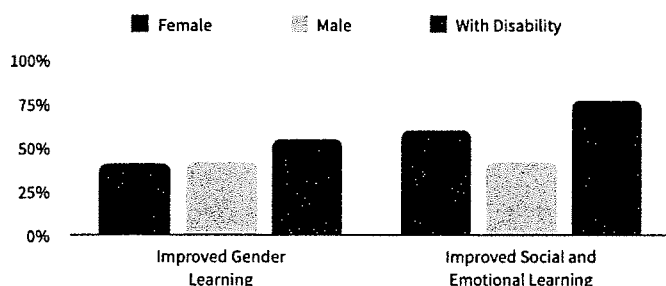
Since 1 October 2021, Bhubesi Pride Foundation has undergone significant transition and organisational change intended to effect core cost reduction, whilst concurrently advancing its work in Malawi and strengthening the independent operation of its partnering NGO, Bhubesi Pride Foundation Malawi.

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.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2022

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.

Bhubesi Pride Foundation – Company Registration Number: 08361153

Balance sheet

As at 30 September 2022

	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>

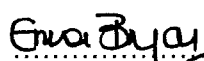
These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

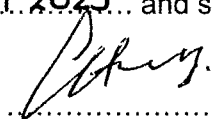
For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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>-</u>
Deferred income at 30 September 2022	<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.