

**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**

## **Contents**

**For the Year Ended 30 September 2023**

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	<u>Page</u>
Contents	1
Reference and Administrative Details	2
Trustees' Annual Report	3 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 23

## **Bhubesi Pride Foundation**

Reference and Administrative Details

For the Year Ended 30 September 2023

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### **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

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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 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

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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

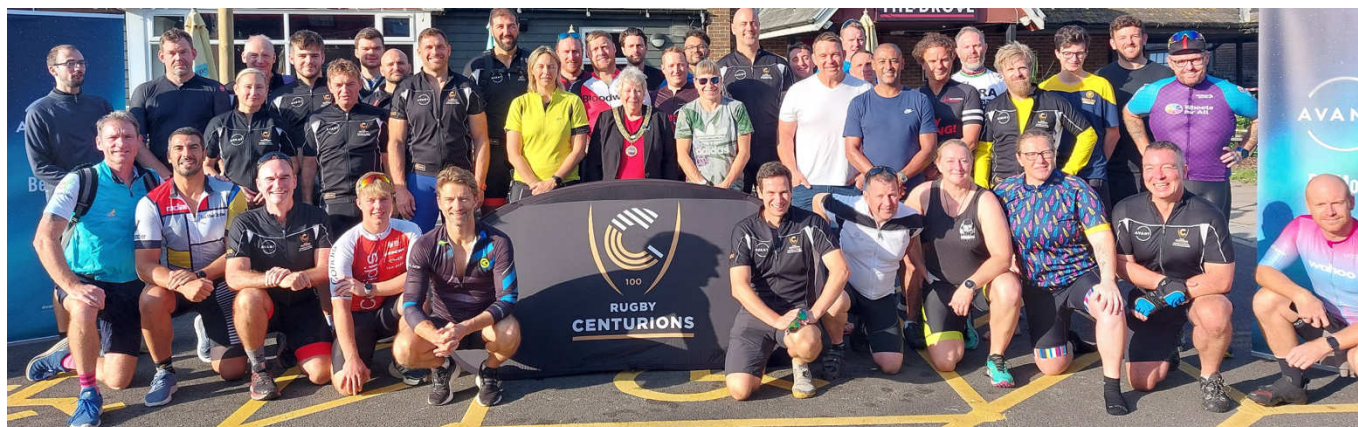
#### BPF Malawi strategy

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**

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#### 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

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## **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).

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Year Ended 30 September 2023

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#### **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

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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 21 March 2024

**E Bryan**  
Director

## **Bhubesi Pride Foundation**

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

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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 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 £
<b>Income from:</b>							
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
<b>Total income</b>		142,699	71,655	214,354	36,519	96,951	133,470
<b>Expenditure on:</b>							
Charitable activities	6	78,697	123,541	202,238	151,366	138,428	289,794
<b>Total expenditure</b>		78,697	123,541	202,238	151,366	138,428	289,794
<b>Net income / (expenditure) for the year before transfers</b>		64,002	(51,886)	12,116	(114,847)	(41,477)	(156,324)
Transfers	11	(30,152)	30,152	-	(32,007)	32,007	-
<b>Net movement in funds</b>		33,850	(21,734)	12,116	(146,854)	(9,470)	(156,324)
<b>Reconciliation of funds:</b>							
Total funds brought forward		73,541	40,530	114,071	220,395	50,000	270,395
<b>Total funds carried forward</b>	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 £
<b>Fixed assets</b>			
Tangible fixed assets	7	1,002	2,453
Investments	8	-	-
		<u>1,002</u>	<u>2,453</u>
<b>Current assets</b>			
Debtors	9	1,500	18,000
Cash at bank and in hand		127,234	99,429
		<u>128,734</u>	<u>117,429</u>
<b>Creditors</b>			
Amounts falling due within one year	10	(3,549)	(5,811)
		<u>125,185</u>	<u>111,618</u>
<b>Net current assets</b>			
		<u>126,187</u>	<u>114,071</u>
<b>Net assets</b>			
		<u>126,187</u>	<u>114,071</u>
<b>Funds</b>			
Unrestricted fund	11	107,391	73,541
Restricted funds	11	18,796	40,530
		<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.

**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
	£	£
<b>Cost</b>		
As at 01.10.2022	7,823	7,823
Additions	250	250
	<hr/>	<hr/>
As at 30.09.2023	8,073	8,073
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 01.10.2022	5,370	5,370
Charge for Year	1,701	1,701
	<hr/>	<hr/>
As at 30.09.2023	7,071	7,071
	<hr/>	<hr/>
<b>Net book value</b>		
As at 30.09.2023	1,002	1,002
	<hr/>	<hr/>
As at 01.10.2022	2,453	2,453
	<hr/>	<hr/>

**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

**Deferred income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>40,530</b>	<b>71,655</b>	<b>(123,541)</b>	<b>30,152</b>	<b>18,796</b>
<b>Unrestricted funds</b>					
General	73,541	142,699	(78,697)	(30,152)	107,391
<b>Total funds</b>	<b>114,071</b>	<b>214,354</b>	<b>(202,238)</b>	<b>-</b>	<b>126,187</b>

**Statement of funds - 2022**

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

## 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
<b>Total funds</b>	<b>107,391</b>	<b>18,796</b>	<b>126,187</b>	<b>73,541</b>	<b>40,530</b>	<b>114,071</b>

## 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.