

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2024

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

Bhubesi Pride Foundation

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For the Year Ended 30 September 2024

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Trustees and Directors

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

Company Secretary

Mander Duffill Ltd

Chief Executive

R Bennett

Registered Office

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

Independent Examiner

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

Solicitors

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

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2024

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

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

Public benefit

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

Structure, governance and management

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

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

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

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

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

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

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

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

C Gale

Objectives and activities

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

Bhubesi Pride Foundation's charitable objectives are as follows:

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

Achievements and performance

Key events and strategic developments

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



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

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

Program impact highlights – BPF Malawi

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



Fundraising

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

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



Partnership developments

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

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

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



Success stories

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

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

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

- **Esnart – Overcoming adversity**

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

- **Esther – Tackling menstrual poverty**

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



Managing risk

Funds received

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

Funds paid to Malawi

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

Donated services and support from sponsors and partners

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

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

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2024

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

Financial review

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

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

Reserves policy

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

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

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

Plans for the future

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

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

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2024

Statement of Trustees' Responsibilities

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

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

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

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

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

Signed by order of the trustees on 01 March 2025



N Robson
Director

Bhubesi Pride Foundation

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

Independent examiners report to the Trustees of Bhubesi Pride Foundation

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

Date: 09/05/2025

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

Bhubesi Pride Foundation

Statement of Financial Activities (including Income and Expenditure account)

For the Year Ended 30 September 2024

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

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

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

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

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

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

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

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

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



N Robson
Director



W Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

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

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

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

1.2 Going concern

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

1.3 Income

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

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

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

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

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

1.4 Expenditure

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

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

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

1.5 Fixed assets

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

Computer equipment & website – 33% straight line

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

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 Creditors

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

1.9 Taxation

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

1.10 Fund accounting

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

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

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

1.11 Donated goods and services

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

1.12 Foreign currency

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

1.12 Financial instruments

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

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

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

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

2 Wages and salaries

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

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

	2024	2023
Number of staff	1	1
	<hr/> <hr/>	<hr/> <hr/>

Defined contribution pension scheme

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

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

Key management personnel

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

3 Trustees' remuneration

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

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

4 Donations

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

5 Income from charitable activities

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

Bhubesi Pride Foundation

Notes to the Financial Statements

For the Year Ended 30 September 2024

6 Charitable activities expenditure

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

7 Fixed assets

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

8 Debtors

	2024	2023
	£	£
Accrued income	6,000	-
Other debtors	-	1,500
	<hr/>	<hr/>
	6,000	1,500
	<hr/>	<hr/>

9 Creditors - amounts due in less than one year

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

10 Statement of funds

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

Statement of funds - 2023

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

10 Statement of funds (continued)

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

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

11 Analysis of net assets between funds

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

12 Related party transactions

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

13 Company limited by guarantee

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