

Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 30 September 2019

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

Bhubesi Pride Foundation

Contents

For the Year Ended 30 September 2019

	<u>Page</u>
Contents	1
Reference and Administrative Details	2
Trustees' Annual Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 20

Bhubesi Pride Foundation

Reference and Administrative Details

For the Year Ended 30 September 2019

Trustees and Directors

E Bryan
G Constable
W C A Herbig

Company Secretary

E Hodges

Chief Executive

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

Founder/Managing Director

R Bennett (from 01/01/2020)

Registered Office

The Old Smithy
Blackborough
Cullompton
Devon
EX15 2JD

Independent Examiner

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

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2019

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 2019.

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 2015), 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:

A Higgs	(resigned 24 October 2019)
E Bryan	(appointed 16 February 2020)
G Constable	
W C A Herbig	(appointed 15 May 2020)
R Lock	(resigned 16 February 2020)

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

Objectives and activities

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

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

We select high-calibre volunteers from all over the world to undertake a nine month expedition, visiting schools and communities in nine African countries to deliver our sporting programs. Every aspect of the project is planned to maximise our objectives.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2019

Achievements and performance

In 2019, Bhubesi Pride Foundation engaged 36 volunteers representing 11 nationalities, male and female, aged 18 to 47. Each participated for a period of 3 weeks up to 5 months.

Our core volunteer-led expedition ran its extended form from January to September - volunteers engaged in ongoing community out reach programs in Kenya, Uganda, Tanzania, Malawi, Zambia, Botswana, Namibia and South Africa.

Our volunteer expedition was led by the project manager, a volunteer on our 2017 expedition and also expedition leader in 2018. This set-up enabled positive continuity of leadership. BPF's Operations Director continues to ensure a safe and well-managed project, ensuring communities and volunteers maximise shared activity.

G4S Africa continues to provide invaluable support, both in terms of its sustained financial annual commitment to the charity and how the nine country businesses engage program work in each location. Local support continues to include logistical preparation, liaison with schools and community stakeholders, provision of refreshments during coaching days and employee participation and tournament day provisions (food, drink, music, trophies, first-aid, t-shirts). The business continues to explore legacy-delivered projects, in line with project work, but more of a focus is being placed on 'sport-for-good' activations, to ensure better overlap with BPF's and G4S' community activities.

The key statistics from 2019's project are:

	2019	2018	2017	2016
Number of schools visited	71	67	71	53
Children participating in programmes	3,602	4,351	4,661	3,365
Ratio of boys to girls	60:40	59:41	64:36	55:45
% pupils participating in 3 or more sessions	85%	82%	85%	90%
Coaches empowered	127	143	186	115

Bhubesi Pride Foundation continues to further its work in Malawi. By August 2019, the charity had raised over £160,000 for its sports and education construction project in rural Lilongwe. Further to milestones met at the last report, work at our 'Mtema' site has seen us complete the construction of the perimeter wall, five of our eight accommodation units are almost complete, the manager's house has begun construction and plans to lay foundations for the clubhouse are underway. Our local build project consultant remains committed to the work and has built a loyal team of local labourers.

BPF's development officer, employed full-time through the set-up of BPF's Malawi NGO, continues to develop a well-run locally delivered sports and education community program, enabling over 700 pupils and 45 local Malawian volunteers from 6 primary schools and 3 secondary schools to enjoy fun sporting activities and receive a snack/refreshment. BPF's Operations Director works closely with the development officer on this program.

Financial review

The total income of the charity for the year was £300,371. The charity's principal funding sources are fees from the volunteers who take part in the project and corporate donations and sponsorships.

The charity's total expenditure was £270,689; all expenditure is in line with the key objectives of the charity. This leaves £29,682 to be added to reserves, leaving reserves at the end of the year of £90,892, of which £65,322 is restricted.

The remainder of 2019 saw Bhubesi Pride Foundation complete the current expedition as planned and continue to develop our Sports and Education community centre in Lilongwe, Malawi. Since the close of the financial year, we have secured grant income which will ensure the Lilongwe community centre build project is largely funded through completion, expected in Q3 2020. This will be a key milestone for the Charity and we have received significant interest in groups from overseas using the facility for community outreach projects generating revenue for the Charity.

Covid-19

In March 2020, we were forced to terminate the 2020 annual expedition early due to the challenges of Covid-19, having only completed 3 of the planned 8 programs. All volunteers were repatriated safely to their countries of origin at no cost to the organisation. Volunteer fee income for the remainder of 2020 was either refunded, less any non-refundable committed expenditure, or volunteers were given the option to defer to 2021. Many of the volunteers have re-committed to the 2021 expedition and the Charity was able to avoid incurring the vast majority of costs associated with the remainder of the expedition. Our philanthropic partners supporting this work remain committed and the financial position of the Charity has not been adversely affected as a result.

In the second quarter of 2020, we took the decision to utilise the UK government's Job Retention Scheme and furloughed employees accordingly to preserve the financial position of the Charity. We expect these arrangements to remain in place through the end of July 2020 at the earliest.

Bhubesi Pride Foundation remains in a solid financial position, despite the challenges of Covid-19. The charity has been working hard to develop new sponsorship opportunities in education as well as through our Community centre in Malawi and our in-country sports programs throughout Africa. We believe we are well positioned to provide unique opportunities to engage with corporate CSR programs and philanthropic partners. We remain optimistic for the future despite the uncertain economic times.

As disclosed in Note 16, the Trustees have considered the impact of Covid-19 and do not consider that there are any significant impacts on the longer term strategy of the charity, or the preparation of the accounts on a going concern basis.

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2019

Reserves policy

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

With free reserves of £19,034, the trustees are aware that the charity's free reserves fall below the threshold set in our reserves policy and are focused on creating new income streams and developing new partnerships to fill the gap.

Plans for future periods

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

- By selecting receptive and cooperative community stakeholders in different African locations, we aim to provide safe and accessible platform for children to enjoy playing sport;
- Incorporate supplementary educational activities, including interactive E-learning courses on relevant and appropriate topics;
- Create systems and pathways for participating children to remain engaged in sport;
- Coordinate international input to train local players and coaches (male and female);
- Enable opportunities for African coaches and referees to travel to other African countries, learning and sharing experiences;
- Provide relevant resources – equipment, coaching guides, expertise, funding – to contribute to program growth;
- Identify responsible members of the community capable of taking on official roles in a strategic effort to achieve long-term program goals;
- Maximise the charity's involvement at our sister organisation's community centre in Lilongwe, through youth sports programs, life skills, coach empowerment and supplementary educational activities (all ages);
- Incorporate in-situ volunteering opportunities in Lilongwe for individuals and group visits, contributing to BPF's community objectives;
- Attract groups to our community centre in Lilongwe to engage in community out-reach programs;
- Establish permanent year round sports and education programs across all BPF sites;
- Provide employment opportunities for the local rural communities we serve.

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).

Bhubesi Pride Foundation

Trustees' Report

For the Year Ended 30 September 2019

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 7 July 2020

E Bryan
Director

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2019

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 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Michelle Ferris FCA

Date: 16 July 2020

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 2019

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2019 £	£	£	2018 £
Income from:							
Donations	4	48,503	18,361	66,864	52,017	8,860	60,877
Charitable activities	5	94,327	139,180	233,507	100,216	37,000	137,216
Total income		142,830	157,541	300,371	152,233	45,860	198,093
Expenditure on:							
Charitable activities	6	148,876	121,813	270,689	162,442	57,456	219,898
Total expenditure		148,876	121,813	270,689	162,442	57,456	219,898
Net (expenditure) /income & net movement in funds for the year		(6,046)	35,728	29,682	(10,209)	(11,596)	(21,805)
Reconciliation of funds:							
Total funds brought forward		31,616	29,594	61,210	41,825	41,190	83,015
Total funds carried forward	13	25,570	65,322	90,892	31,616	29,594	61,210

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 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	7	6,535	2,078
Investments	8	1	1
		<u>6,536</u>	<u>2,079</u>
Current assets			
Debtors	9	23,368	36,903
Cash at bank and in hand		72,284	46,952
Stock	10	12,385	11,354
		<u>108,037</u>	<u>95,209</u>
Creditors			
Amounts falling due within one year	11	(23,681)	(36,078)
Net current assets		<u>84,356</u>	<u>59,131</u>
Net assets		<u>90,892</u>	<u>61,210</u>
Funds			
Unrestricted fund	13	25,570	31,616
Restricted funds	13	65,322	29,594
		<u>90,892</u>	<u>61,210</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 29 June 2020 and signed on its behalf by:

E Bryan
Director

W C A Herbig
Director

1 Accounting policies

1.1 General information and basis of accounting

Bhubesi Pride Foundation is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-7.

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 2015)-(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.

As highlighted in note 16, the Trustees have considered the implications of Covid-19 on the charity. Taking into account the net asset position of the charity and ongoing costs, the Trustees are comfortable that the charity remains a going concern.

1.2 Income

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

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

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

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

1.3 Expenditure

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

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

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

1.4 Fixed assets

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

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

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

1.5 Debtors

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

1.6 Cash at bank and in hand

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

1.7 Creditors

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

1.8 Taxation

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

1.9 Fund accounting

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

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

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

1.10 Donated goods and services

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

1.11 Foreign currency

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

2 Wages and salaries

	2019 £	2018 £
Wages and salaries	70,392	66,123
Social security costs	3,483	1,958
Employer pension costs	2,093	1,864
	<u>75,968</u>	<u>69,945</u>
Self-employment costs	9,800	11,792
	<u>85,768</u>	<u>81,737</u>

No individual employee was paid over £60,000 (2018 – none).

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

	2019	2018
Number of staff	<u>3</u>	<u>3</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £2,093 (2018: £1,864).

Contributions totalling £356 (2018: £301) were payable to the scheme at the end of the year and are included in creditors.

Key management personnel

The key management personnel of the charity are considered to be the Chief Executive. The total costs to the charity of employee benefits for the key management personnel were £40,879 (2018: £40,138).

3 Trustees' remuneration

During the year, no travel expenses or subsistence was reimbursed to trustees (2018: £nil).

No trustees received wages for their services during the year (2018: £nil).

4 Donations

	Unres- tricted £	Res- tricted £	Total 2019 £	Unres- tricted £	Res- tricted £	Total 2018 £
Donations from team members	40,398	-	40,398	46,042		46,042
Other donations	4,449	18,361	22,810	2,245	8,860	11,105
Gift Aid	3,656	-	3,656	3,730	-	3,730
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	48,503	18,361	66,864	52,017	8,860	60,877
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2019 £	Unres- tricted £	Res- tricted £	Total 2018 £
Fees from team members	40,399	-	40,399	46,043	-	46,043
Grants from corporate sponsors	53,928	139,180	193,108	54,173	37,000	91,173
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	94,327	139,180	233,507	100,216	37,000	137,216
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

6 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	Total 2019 £	Unres- tricted £	Res- tricted £	Total 2018 £
<u>Charitable Activities</u>						
Wages and salaries	67,412	13,878	81,290	75,737	6,000	81,737
Travel	21,149	6,250	27,399	25,943	-	25,943
Subsistence	23,033	22,440	45,473	39,603	-	39,603
Malawi Community						
Centre grants	7,407	79,245	86,652	712	50,282	50,994
Equipment	11,690	-	11,690	4,402	1,174	5,576
Project administration	7,746	-	7,746	5,186	-	5,186
Marketing	2,552	-	2,552	2,547	-	2,547
Sundry expenses	2,319	-	2,319	610	-	610
Depreciation	1,663	-	1,663	4,244	-	4,244
	144,971	121,813	266,784	158,984	57,456	216,440
<u>Governance expenditure</u>						
Accountancy	1,400	-	1,400	960	-	960
Independent examination	1,000	-	1,000	1,000	-	1,000
Insurance	1,498	-	1,498	1,376	-	1,376
Cost of Trustee meetings	7	-	7	122	-	122
	3,905	-	3,905	3,458	-	3,458
	148,876	121,813	270,689	162,442	57,456	219,898

7 Fixed assets

	Vehicle	Other vehicle related	Computer equipment & website	Total
	£	£	£	£
Cost				
As at 01.10.2018	26,340	3,811	5,060	35,211
Additions	-	-	6,120	6,120
As at 30.09.2019	26,340	3,811	11,180	41,331
Depreciation				
As at 01.10.2018	25,109	3,707	4,317	33,133
Charge for Year	476	104	1,083	1,663
As at 30.09.2019	25,585	3,811	5,400	34,796
Net book value				
As at 30.09.2019	755	-	5,780	6,535
As at 01.10.2018	1,231	104	743	2,078

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 share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant.

9 Debtors

	2019 £	2018 £
Accrued income	19,500	32,220
Other debtors	3,868	4,683
	23,368	36,903

10 Stock

	2019	2018
	£	£
Equipment	12,385	11,354
	<u> </u>	<u> </u>

11 Creditors - amounts due in less than one year

	2019	2018
	£	£
Other creditors	2,892	6,391
Accruals and deferred income	20,788	29,686
Unpaid share capital	1	1
	<u> </u>	<u> </u>
	23,681	36,078
	<u> </u>	<u> </u>

Deferred income

	2019	2018
	£	£
Deferred income at 1 October 2018	27,290	38,537
Released from previous years	(27,290)	(38,537)
Resources deferred in the year	18,718	27,290
	<u> </u>	<u> </u>
Deferred income at 30 September 2019	18,718	27,290
	<u> </u>	<u> </u>

At the balance sheet date the charity was holding funds received in advance for volunteer's fees for the 2020 expeditions.

12 Related party transactions

The Higgs Design Co

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

During the year, purchases totalling £61 (2018: £73) were made from The Higgs Design Co., which are authorised by Section 7 of the charity's Articles of Association. At the balance sheet date, the amount owed to The Higgs Design Co. was £nil (2018: £nil).

13 Statement of funds

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

Statement of funds - 2018

	Balance as at 01.10.17 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.18 £
Restricted funds					
Malawi Community Centre	41,190	27,686	(46,260)	-	22,616
Employee Salaries	-	11,000	(4,022)	-	6,978
Bill McLaren Foundation	-	6,000	(6,000)	-	-
Donation (Sports Equipment)	-	1,174	(1,174)	-	-
Total restricted funds	41,190	45,860	(57,456)	-	29,594
Unrestricted funds					
General	41,825	152,233	(162,442)	-	31,616
Total funds	83,015	198,093	(219,898)	-	61,210

13 Statement of funds (continued)

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

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

14 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2019 £	Unres- tricted £	Res- tricted £	2018 £
Fixed assets	6,536	-	6,536	2,079	-	2,079
Net current assets	19,034	65,322	84,356	29,537	29,594	59,131
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	25,570	65,322	90,892	31,616	29,594	61,210
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 2019 the company had three members and the total amount guaranteed is therefore £30.

16 Non adjusting post balance sheet event

The trustees have identified the Covid-19 pandemic as a non-adjusting post balance sheet event as the position was not indicative of any conditions that were in existence at the year end. The trustees have reviewed the net asset position of the charity, and given reserves and cash available, are confident that the charity is a going concern. For more details, see the trustees report.