

**Bhubesi Pride Foundation**  
(A Charitable Company Limited by Guarantee)

**Unaudited Annual Report and Financial Statements**

**For the Year Ended 30 September 2020**

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

# **Bhubesi Pride Foundation**

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**For the Year Ended 30 September 2020**

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## **Bhubesi Pride Foundation**

Reference and Administrative Details

For the Year Ended 30 September 2020

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### **Trustees and Directors**

E Bryan  
G Constable  
W C A Herbig  
E Kruger  
N A H Robson

### **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 2020

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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 2020.

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

#### **Public benefit**

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

#### **Structure, governance and management**

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

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

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

E Bryan	(appointed 16 February 2020)
G Constable	
W C A Herbig	(appointed 15 May 2020)
E Kruger	(appointed 14 January 2021)
N A H Robson	(appointed 23 November 2020)
A Higgs	(resigned 24 October 2019)
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.

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Year Ended 30 September 2020

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As well as delivering legacy projects, including the construction of a sports and education community centre in rural Malawi, the charity currently operates several year-round programs, encompassing rugby and netball as the key sport-for-development programs, as well as an overland expedition each year. We select high-calibre volunteers from all over the world to undertake a seven month expedition, visiting schools and communities in eight African countries using sport as a vehicle for change and development.

Every aspect of the project is planned to maximise our objects.

### **Achievements and performance**

2020 was a challenging year for Bhubesi Pride Foundation. The global Covid-19 pandemic resulted in African borders closing, restrictions being imposed on gathering and, ultimately, the curtailment of our annual expedition in March 2020.

A proud achievement in the 2019/20 year has been the continued, impressive development of our Sports and Education Community centre in Lilongwe, Malawi, which is being undertaken by our sister organisation, BPF Malawi Limited. BPF Malawi Limited is a separate charity with a different board of trustees (all Malawi citizens plus R Bennett). We set the charity up in order to facilitate buying land and building out the community centre. BPF in the UK is not responsible for fundraising or building the centre, but it is in our interests to provide support to the Malawi NGO. We also do raise a lot of funds for this purpose and grant those down to Malawi although there are funds raised direct into the Malawi NGO too. The future intentions are to recruit volunteers to go down to stay at this centre to support local communities and coach sport there. This would be done through the UK charity using our experience and track record with the existing expedition to attract volunteers.

Despite the backdrop of a global pandemic the charity was able to raise all outstanding funding needed to complete the build project. During the year, our team of locally employed builders and laborers were able to complete the construction of the accommodation block, the managers house and construction of the Clubhouse, incorporating two classrooms, remains on track to conclude in early 2021. Furthermore, the rugby pitch has been levelled, weeded and grassed – all by hand – and the team has completed one of the two netball courts on site. Our local build project consultant remains committed to the work and has built a loyal team of local labourers.

We were also able to conduct our overland expedition programs in Kenya, Uganda and Tanzania prior to the expedition being curtailed. We engage around 20 volunteers representing eight nationalities, male and female, aged 18 to 53. Each participated for a period of 2 weeks up to 3 months. We were incredibly proud to provide opportunities for two coaches from our Malawi and Tanzania programs to attend our expedition in Kenya and Uganda – the first time both had ever left their homeland.

Our volunteer expedition was led by project manager, Tim Brear, a volunteer on our 2016 expedition. This set-up enabled positive continuity of leadership. BPF's Operations Director, Rory McGee, continues to ensure a safe and well-managed project, ensuring communities and volunteers maximise shared activity.

BPF's project vehicles remain largely fit for purpose this year, on this its six outing, but space and added mileage continue to force us to look at other options. As BPF's programming expands in countries like Malawi and Tanzania, fundraising for a fleet of vehicles (rather than for only BPF's expedition) is ongoing.

## Bhubesi Pride Foundation

### Trustees' Report

For the Year Ended 30 September 2020

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G4S Africa continues to provide support, including 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 2020's project are:

	2020	2019	2018	2017
Number of schools visited	12	71	67	71
Children participating in programmes	657	3,602	4,351	4,661
Ratio of boys to girls	51:49	60:40	59:41	64:36
% pupils participating in 3 or more sessions	100%	85%	82%	85%
Coaches empowered	33	127	143	186

Wordsworth Rashid, BPF Malawi'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 5 secondary schools to enjoy fun sporting activities and receive a snack/refreshment.

### Donated services and support from sponsors

Our projects would not have been a success without the continued support from a number of philanthropic and corporate supporters. We remain incredibly grateful for this ongoing support during these challenging times. Through these partnerships we have been able to ensure the continued financial and operational future of BPF.

### Covid-19

The global pandemic has had a significant, negative impact on the Charity in the second half of the financial year which is expected to continue into 2021.

In March we were forced to curtail our 2019/20 expedition whilst in Tanzania. This resulted in a significant operational challenge but we were able to successfully repatriate all overseas volunteers to their home countries and the expedition was officially suspended on March 23, 2021.

We were however, able to pivot certain local operations in both Malawi and Tanzania through our Development Officers employed by our network of BPF NGOs in Africa. In these countries where BPF has established local NGOs we were able to repurpose funding towards humanitarian support through the distribution of Covid-19 educational materials, hand washing equipments, soap and some limited nutritional supplies.

Sadly, a number of interested groups which had provisionally booked to come and stay at our Mtema Sports and Education community centre in Malawi during 2021 were forced to cancel due to Covid-19 and the restrictions being imposed on international travel.

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Year Ended 30 September 2020

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Like many charities, Covid-19 has negatively impacted our ability to deliver our planned objectives however, through fiscal prudence, including the utilization of the UK Government's Coronavirus Job Retention Scheme, we are confident that BPF will emerge from the crisis with our operations intact. Raising funds and receiving corporate sponsorship has proved incredibly challenging during the crisis with many organisations or grant bodies either temporarily suspending their CSR programs or refusing new applications. BPF however, remains confident that we have tangible programs which corporate and philanthropic donors will consider attractive investment opportunities once the uncertainty around the global economy becomes clearer and, indeed, we remain optimistic that the crisis will focus CSR programs to assist those who are in most need.

#### **Financial review**

The total income of the charity for the year was £281,144. The charity's principal funding sources are corporate donations and sponsorships as well as fees from the volunteers who take part in the expedition.

The charity's total expenditure was £284,900; all expenditure is in line with the key objectives of the charity.

This leaves £3,756 to be taken from reserves, leaving reserves at the end of the year of £87,136, of which £51,497 is restricted.

#### **Reserves policy**

The charity intends to hold reserves to cover 50% of total project costs, which we estimate to be around £30,000. The trustees believe that this would be sufficient to either safely complete a project 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 £29,464 the charity is broadly in line with this policy.

## **Plans for the future**

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

- Work with our sister organisation, BPF Malawi Limited, to complete the Mtema Sports and Education Community Centre build project and raise sufficient funding to allow the operations and programming to commence in 2021 – including a comprehensive nutrition program for participants.
- Attract overseas groups to stay at our Mtema facility to conduct outreach training programs, assist with tournament co-ordination and provide educational support to the participants in our programs.
- Incorporate supplementary educational activities through the roll out of our interactive e-learning series of on-line courses designed specifically to tackle some of the challenges facing the young people in our programs
- Introduce a second sport of netball, alongside rugby, to our coaching agenda. Both sports will be conducted on a co-ed basis and gender equality will be a high priority.
- Improve the logistics, accessibility and operational efficiency of BPF's annual coaching expedition. Empower more African coaches through the increased utilisation of local coaches to assist with program delivery.
- Establish NGOs in those countries where we aim to establish year-round programs delivered by a team of local employees, funded by BPF UK and our donors.
- By selecting receptive and cooperative community stakeholders in different African locations, provide a safe and accessible platform for children to enjoy playing sport;
- Identify and consider locations for future legacy projects, such as our Mtema facility, and raise funds to construct future similar facilities in the communities in which BPF operates.
- Create systems and pathways for participating children to remain playing sport in a team environment surrounded by positive role models;
- Coordinate international input to train local players and coaches (male and female), helping to grow the sports;
- Enable opportunities for African coaches and referees to travel to other African countries, learning and sharing experiences;



## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Year Ended 30 September 2020

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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 2 April 2021

E Bryan  
Director

## **Bhubesi Pride Foundation**

Independent Examiners' Report to the Trustees  
For the Year Ended 30 September 2020

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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 2020.

#### **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: 22 April 2021

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 2020

	Notes	Unres- tricted	Res- tricted	Total Funds	Unres- tricted	Res- tricted	Total Funds
		£	£	2020 £	£	£	2019 £
<b>Income from:</b>							
Grants and donations	4	50,435	20,267	70,702	48,503	18,361	66,864
Charitable activities	5	61,202	149,240	210,442	94,327	139,180	233,507
<b>Total income</b>		111,637	169,507	281,144	142,830	157,541	300,371
<b>Expenditure on:</b>							
Charitable activities	6	101,568	183,332	284,900	148,876	121,813	270,689
<b>Total expenditure</b>		101,568	183,332	284,900	148,876	121,813	270,689
<b>Net income / (expenditure) &amp; net movement in funds for the year</b>		10,069	(13,825)	(3,756)	(6,046)	35,728	29,682
<b>Reconciliation of funds:</b>							
Total funds brought forward		25,570	65,322	90,892	31,616	29,594	61,210
<b>Total funds carried forward</b>	13	35,639	51,497	87,136	25,570	65,322	90,892

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 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	7	6,174	6,535
Investments	8	1	1
		<u>6,175</u>	<u>6,536</u>
<b>Current assets</b>			
Debtors	9	10,103	23,368
Cash at bank and in hand		87,731	72,284
Stock	10	12,217	12,385
		<u>110,051</u>	<u>108,037</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(29,090)	(23,681)
		<u>80,961</u>	<u>84,356</u>
<b>Net current assets</b>			
		<u>87,136</u>	<u>90,892</u>
<b>Net assets</b>			
		<u>87,136</u>	<u>90,892</u>
<b>Funds</b>			
Unrestricted fund	12	35,639	25,570
Restricted funds	12	51,497	65,322
		<u>87,136</u>	<u>90,892</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 24 March 2021 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 3-8.

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

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

### **1.2 Income**

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

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

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

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

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

### **1.3 Expenditure**

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

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

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

## **Bhubesi Pride Foundation**

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

For the Year Ended 30 September 2020

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#### **1.4 Fixed assets**

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

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

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

#### **1.5 Debtors**

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

#### **1.6 Cash at bank and in hand**

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

#### **1.7 Creditors**

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

#### **1.8 Taxation**

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

#### **1.9 Fund accounting**

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

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

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

#### **1.10 Donated goods and services**

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

#### **1.11 Foreign currency**

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

**1.12 Financial instruments**

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost and details in note 16. 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 and detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Covid-19**

The trustees have considered the implication of the Covid-19 pandemic on the operations of the charity. Due to travel restrictions, the charity was forced to terminate the 2019/20 annual expedition in March 2020. Covid-19 has negatively impacted the charity's ability to deliver its planned objectives and has therefore taken advantage of the UK government Coronavirus Job Retention Scheme. The trustees have reviewed the net asset position of the charity, and given reserves and cash available, are confident that the charity is a going concern. For more details, see the trustees report.

## **2 Wages and salaries**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Wages and salaries	89,689	70,392
Social security costs	4,068	3,483
Employer pension costs	2,509	2,093
	<u>96,266</u>	<u>75,968</u>
Self-employment costs	7,440	9,800
	<u>103,706</u>	<u>85,768</u>

No individual employee was paid over £60,000 (2019 – none).

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

	<b>2020</b>	<b>2019</b>
Number of staff	<u>4</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 £2,509 (2019: £2,093).

Contributions totalling £530 (2019: £356) were payable to the scheme at the end of the year and are included in creditors.

### **Key management personnel**

The key management personnel of the charity are considered to be the Chief Executive and the Managing Director. The total costs to the charity of employee benefits for the key management personnel were £59,349 (2019: £40,879).

## **3 Trustees' remuneration**

During the year, no travel expenses or subsistence was reimbursed to trustees (2019: £nil).

No trustees received wages for their services during the year (2019: £nil).



#### 4 Donations

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Donations from team members	18,922	-	18,922	40,398	-	40,398
Other donations	3,919	20,267	24,186	4,449	18,361	22,810
Gift Aid	2,664	-	2,664	3,656	-	3,656
Government grants	24,930	-	24,930	-	-	-
	<u>50,435</u>	<u>20,267</u>	<u>70,702</u>	<u>48,503</u>	<u>18,361</u>	<u>66,864</u>

The charity has been able to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding is shown above under 'Government grants' and have been received in relation to the Coronavirus Job Retention Scheme.

#### 5 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Fees from team members	18,923	-	18,923	40,399	-	40,399
Grants from corporate sponsors	42,279	149,240	191,519	53,928	139,180	193,108
	<u>61,202</u>	<u>149,240</u>	<u>210,442</u>	<u>94,327</u>	<u>139,180</u>	<u>233,507</u>

**6 Charitable activities expenditure**

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
<u>Charitable Activities</u>						
Wages and salaries	65,599	6,520	72,119	67,412	13,878	81,290
Travel	258	12,000	12,258	21,149	6,250	27,399
Subsistence	155	13,000	13,155	23,033	22,440	45,473
Malawi Community Centre grants (incl wages)	11,429	151,812	163,241	7,407	79,245	86,652
Equipment	8,753	-	8,753	11,690	-	11,690
Project administration	2,568	-	2,568	7,746	-	7,746
Marketing	2,539	-	2,539	2,552	-	2,552
Sundry expenses	5,237	-	5,237	2,319	-	2,319
Depreciation	2,064	-	2,064	1,663	-	1,663
	98,602	183,332	281,934	144,971	121,813	266,784
<u>Governance expenditure</u>						
Accountancy	710	-	710	1,400	-	1,400
Independent examination	1,000	-	1,000	1,000	-	1,000
Insurance	1,256	-	1,256	1,498	-	1,498
Cost of Trustee meetings	-	-	-	7	-	7
	2,966	-	2,966	3,905	-	3,905
	101,568	183,332	284,900	148,876	121,813	270,689

**7 Fixed assets**

	<b>Vehicle</b>	<b>Other vehicle related</b>	<b>Computer equipment &amp; website</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 01.10.2019	26,340	3,811	11,180	41,331
Additions	-	-	1,703	1,703
As at 30.09.2020	26,340	3,811	12,883	43,034
<b>Depreciation</b>				
As at 01.10.2019	25,585	3,811	5,400	34,796
Charge for Year	476	-	1,588	2,064
As at 30.09.2020	26,061	3,811	6,988	36,860
<b>Net book value</b>				
As at 30.09.2020	279	-	5,895	6,174
As at 01.10.2019	755	-	5,780	6,535

**8 Investments**

**Shares in subsidiary undertaking**

Bhubesi Pride Consulting Limited (Company No 07362292) became a wholly owned trading subsidiary of Bhubesi Pride Foundation during on 1 October 2017. The parent holds 100% of the issued 1 £1 share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant.

**9 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accrued income	2,500	19,500
Other debtors	7,603	3,868
	<u>10,103</u>	<u>23,368</u>

**10 Stock**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Equipment	12,217	12,385
	<u>12,217</u>	<u>12,385</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	726	2,892
Accruals and deferred income	28,363	20,788
Unpaid share capital	1	1
	<u>29,090</u>	<u>23,681</u>

**Deferred income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 October 2019	18,718	27,290
Released from previous years	(18,718)	(27,290)
Resources deferred in the year	25,524	18,718
	<u>25,524</u>	<u>18,718</u>

At the balance sheet date the charity was holding funds received in advance for volunteer's fees for the 2021 expeditions.

**Bhubesi Pride Foundation**  
Notes to the Financial Statements  
For the Period Ended 30 September 2020

**12 Statement of funds**

	Balance as at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.20 £
<b>Restricted funds</b>					
Malawi Community Centre	32,044	140,267	(135,510)	-	36,801
Employee Salaries	8,380	13,000	(16,654)	-	4,726
Specific Volunteer costs	-	10,000	(10,000)	-	-
Tanzania Rugby Development	98	6,240	(6,168)	-	170
Lilongwe vehicles	7,300	-	-	-	7,300
World Rugby	17,500	-	(15,000)	-	2,500
<b>Total restricted funds</b>	<b>65,322</b>	<b>169,507</b>	<b>(183,332)</b>	<b>-</b>	<b>51,497</b>
<b>Unrestricted funds</b>					
General	25,570	111,637	(101,568)	-	35,639
<b>Total funds</b>	<b>90,892</b>	<b>281,144</b>	<b>(284,900)</b>	<b>-</b>	<b>87,136</b>

**Statement of funds - 2019**

	Balance as at 01.10.18 £	Income £	Expenditure £	Transfers £	Balance as at 30.09.19 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>29,594</b>	<b>157,541</b>	<b>(121,813)</b>	<b>-</b>	<b>65,322</b>
<b>Unrestricted funds</b>					
General	31,616	142,830	(148,876)	-	25,570
<b>Total funds</b>	<b>61,210</b>	<b>300,371</b>	<b>(270,689)</b>	<b>-</b>	<b>90,892</b>

## Bhubesi Pride Foundation

### Notes to the Financial Statements

For the Year Ended 30 September 2020

## 12 Statement of funds (continued)

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

- Malawi Community Centre fund is to support the Non-Government Organisation, Bhubesi Pride Malawi, with a project to construct a sports and education community centre in Lilongwe, Malawi. Funds have originated from St James Place, the Atlas Foundation, Czarnikow Group Ltd, Bloom Foundation, Hoare Trustees and from individual donations.
- 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 in 2019, however the programme runs to December 2020 and therefore the carry forward will be utilised in the next financial year.
- Specific Volunteer Costs – funding received from the Bill McLaren Foundation who are a grant giving charity based in Edinburgh, and have awarded grants to fund African-based volunteers.

## 13 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	2020 £	Unres- tricted £	Res- tricted £	2019 £
Fixed assets	6,175	-	6,175	6,536	-	6,536
Net current assets	29,464	51,497	80,961	19,034	65,322	84,356
<b>Total funds</b>	<b>35,639</b>	<b>51,497</b>	<b>87,136</b>	<b>25,570</b>	<b>65,322</b>	<b>90,892</b>

## Bhubesi Pride Foundation

### Notes to the Financial Statements

For the Year Ended 30 September 2020

#### 14 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 (2019: £61) 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 (2019: £nil).

#### 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 2020 the company had three members and the total amount guaranteed is therefore £30.

#### 16 Financial instruments

	2020 £	2019 £
Financial instruments that are debt instruments measured at amortised cost	97,834	95,652
	<u>97,834</u>	<u>95,652</u>
Financial liabilities measured at amortised cost	3,566	4,963
	<u>3,566</u>	<u>4,963</u>

There were no items of income, expense, gains or losses to report (2019: none).