

Charity Registration No. 1121626

Company Registration No. 06361839 (England and Wales)

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WENTWORTH AFRICA FOUNDATION

(A company limited by guarantee)

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WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
TRUSTEES AND PROFESSIONAL ADVISERS

| | |
|-----------------------------|--|
| Charity number | 1121626 |
| Company number | 06361839 |
| Trustees | Mrs B McBean J M Doublet K E Makuen M W Y Preston |
| Principal address | 75 Pottery Lane London W11 4NA |
| Registered office | 16 Great Queen Street Covent Garden London WC2B 5AH |
| Accountants | Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH |
| Independent examiner | Marc Levy FCA Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH |
| Bankers | NatWest Bank Notting Hill Branch 46 Notting Hill Gate London W11 3HZ |
| Solicitors | Joelson 2 Marylebone Road London NW1 4DF |

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors for the purpose of company law, present their report and financial statements of the Wentworth Africa Foundation for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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)".

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative information

Wentworth Africa Foundation is registered as a Charity with the Charity Commission, registration number 1121626.

The Trustees in office during the year and at the date of this report, together with the address of the Charity's principal and registered office, are as set out on page 1.

Structure, governance and management

The Charity was incorporated on 5 September 2007 as a company limited by guarantee.

The first Trustees of the Charity were the subscribers named in the memorandum of association. Further Trustees can be appointed by a resolution of the members. The current members are the Trustees of the Charity.

Where there is a requirement for new Trustees, these would be identified by the remaining Trustees. New Trustees are appointed in accordance with the articles of association and the law.

The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission "Charity Trustee welcome pack" issued by the Charity Commission on 29 May 2018.

The Trustees examine the major risks that the Charity faces every financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in the future.

The Trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities for the benefit of the public

The Charity's objectives are to further such purposes as are charitable in English law from time to time and in particular to:

- Protect and preserve public health, particularly in relation to HIV and AIDS in young people in Africa;
- Advance the education of people of all ages;
- Relieve financial hardship of individuals by promoting social and economic development in Africa through the provision of support and resources such as equipment and facilities, financial resources and educational resources including information, support and advice; and
- Promote conversation, protection and improvement of the physical and natural environment.

Wentworth Africa Foundation believes that all people should have access to:

- Education;
- A means to provide for one's family;
- Ample food, clean water, power and access to essential services;
- A healthy environment to raise a family.

In setting their objectives and grant making policy for the year, in planning for the future, with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Trustees have undertaken appropriate activities in the furtherance of those aims for the public benefit. The Charity has established its grant making policy to achieve its objects for the public benefit.

In the year 5 (2021: nil) charitable grants were made to Wentworth Africa Foundation Tanzania (WAF Tanzania), totalling £44,170.13, the projects undertaken by WAF Tanzania include the following:

- Library refurbishment programme for secondary schools - in collaboration with READ International, WAF Tanzania has worked to address the lack of access to books in Tanzanian secondary schools. WAF Tanzania transforms unused, rundown spaces into well organised libraries and then equips the libraries with books and other reading resources to support learning and teaching. In the year ended 31 December 2022, this program has facilitated the distribution of 1,529 books thereby providing a positive impact on the education experience of 1,894 students. Additionally, the initiative included the provision of 6 computers equipped with education software, further enhancing the technological compatibilities of the two secondary schools.
- "Keep a Girl in School" programme (KAGiS) - it has been proven that improving school sanitation reduces truancy and drop-outs amongst girls. WAF Tanzania has developed the KAGiS programme with the vision of empowering girls to stay in school and to restore their dignity, so that they are able to attend school throughout the year and complete their education. Since the start of the initiative in 2016 WAF Tanzania has to date distributed more than 650,000 packets of female hygiene products to more than 14,000 girls in the southern regions of Tanzania. In 2022, the programme succeeded in conducting 22 hours-worth of workshops in 11 secondary schools, reaching over 4,900 girls with crucial information and resources. Additionally, approximately 176,000 female hygiene products and KAGiS kits - consisting of undergarments, detergents and female hygiene products were distributed.
- Bursary Support programme - this programme was created to increase the number of students from low-income families accessing secondary school and tertiary education. WAF Tanzania has provided bursaries for local communities, from Mtwara, Lindi and the Coastal Regions; to attend the local Mtwara and Masasi-based tertiary vocational training institution ("VETA") and Masasi Folk Development College (also known as *Chuo cha Maendeleo ya Wananchi Masasi*) - respectively. In 2022 the program has supported 76 students to obtain vocational training, certificates, diplomas and university degrees.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

- Supporting Childhood Cancer in Tanzania - WAF Tanzania in partnership with Tanzania la Maisha (TLM), a non-governmental organisation committed to providing care for children with cancer. The TLM offers a comprehensive approach to treatment, including both chemotherapy and psychosocial therapies, with the goal of ensuring that their services are accessible to all in need, at no cost. WAF Tanzania's financial support enables TLM to sustain its efforts in providing vital support to these children and their families. During the year the Charity held a fundraiser with WAF Tanzania in Cape Town, funds raised being earmarked for this project via grants from WAF Tanzania. Attendees totalled 57, the number of invitees being 130. Donations of £37,492.01 were received, the costs being £20,009.47. Donations were also made direct to WAF Tanzania.

Public benefit

The Trustees are aware of the need to consider that Wentworth Africa Foundation is meeting its obligation to provide a public benefit. Our objective stated above shows that this is our aim and we endeavour to accomplish this objective.

Financial review

The Charity received donations in the year totalling £71,540.10 (2021: £49,735.78), of which a donation of £30,031.41 (2021: £44,583.00) and donated services of £4,592.97 (2021: £Nil) were received from Wentworth Resources plc, a company of which one of the Trustees, Barbara McBean, is President. Trustees withdraw from decisions when a conflict of interest arises. The net movement in funds for the year amounted to a deficit of £7,960.91 (2021: surplus £41,317.02). At 31 December 2022 the Charity had net assets of £69,526.23 (2021: £77,487.14) which are unrestricted funds.

The Charity has sufficient funds at the year end to cover management and administration costs and donations.

Future developments

The Trustees intend to continue their policy of making grants to charitable institutions which fall within the objects of the Charity.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Wentworth Africa Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. 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 judgements and 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Independent examiner

Marc Levy FCA of Blick Rothenberg Limited was appointed as independent examiner to the Charity and has expressed his willingness to continue in that capacity.

The Trustees' report was approved by the Board of Trustees.

J M Doublet

J M Doublet

Trustee

Dated: 31/10/2023

**WENTWORTH AFRICA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WENTWORTH AFRICA FOUNDATION**

I report to the Charity's Trustees on my examination of the financial statements of the Wentworth Africa Foundation (A company limited by guarantee) for the year ended 31 December 2022 which are set out on pages 7 to 13.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's statement.

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 Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Marc Levy FCA

Marc Levy FCA
Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
London, WC2B 5AH

Dated: 31/10/2023

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

| | | Unrestricted fund | |
|--------------------------------------|--------------|--------------------------|-------------------------|
| | | 2022 | 2021 |
| | Notes | £ | £ |
| Income from: | | | |
| Donations and legacies | 2 | 71,540.10 | 49,735.78 |
| Total | | <u>71,540.10</u> | <u>49,735.78</u> |
| Expenditure | | | |
| Raising funds | | | |
| Cost of generating funds | 3 | (24,741.74) | (762.90) |
| Charitable activities | 4 | (54,759.27) | (7,655.86) |
| Total | | <u>(79,501.01)</u> | <u>(8,418.76)</u> |
| Net (expenditure)/income | | <u>(7,960.91)</u> | <u>41,317.02</u> |
| Net movement in funds | | <u>(7,960.91)</u> | <u>41,317.02</u> |
| Reconciliation of funds | | | |
| Fund balances brought forward | | 77,487.14 | 36,170.12 |
| Fund balances carried forward | | <u>69,526.23</u> | <u>77,487.14</u> |

The notes on pages 9 to 13 form part of these financial statements.

Operating activities

All incoming resources and resources expenses derive from operating activities.

All of the activities of the Charity are classified as continuing.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-------------------------|---|-------------------------|---|
| Current assets | | | | | |
| Debtors | 7 | - | | 3,969.09 | |
| Cash at bank and in hand | | 83,697.65 | | 80,058.05 | |
| | | <u>83,697.65</u> | | <u>84,027.14</u> | |
| Creditors: amounts falling due within one year | 8 | (14,171.42) | | (6,540.00) | |
| Net current assets | | 69,526.23 | | 77,487.14 | |
| Net assets | | <u>69,526.23</u> | | <u>77,487.14</u> | |
| Income funds | | | | | |
| Unrestricted funds | | 69,526.23 | | 77,487.14 | |
| | | <u>69,526.23</u> | | <u>77,487.14</u> | |

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with Section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Charity as at 31 December and of the net expenditure for the year in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Charity.

The financial statements have been prepared in accordance with provisions applicable to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 31/10/2023.

J M Doublet

J M Doublet
Trustee

The notes on pages 9 to 13 form part of these financial statements.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Wentworth Africa Foundation meets the definition of a public benefit entity 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 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability of the guarantee is limited to £1 per member of the Charity.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations received are recognised at the time of the donation together with any attaching gift aid.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated to applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured to their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

1.9 Liabilities

Liabilities and grant commitments 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.

2 Donations and legacies

| | Total 2022 £ | Total 2021 £ |
|--------------------|-----------------------------|-----------------------------|
| Donations received | 62,378.27 | 49,735.78 |
| Donated services | 9,161.83 | - |
| | <u>71,540.10</u> | <u>49,735.78</u> |

3 Raising funds

| | Total 2022 £ | Total 2021 £ |
|--|-----------------------------|-----------------------------|
| Costs of generating funds | | |
| Seeking donations, grants and legacies | 479.99 | 762.90 |
| Website design and hosting fees | 4,252.28 | - |
| Fundraising costs | 20,009.47 | - |
| | <u>24,741.74</u> | <u>762.90</u> |

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

Analysis of charitable activities

| | | Total 2022 £ | Total 2021 £ |
|----------------------------|--|-----------------------------|-----------------------------|
| Grants payable (4.1) | | 44,170.13 | - |
| Administration costs (4.2) | | 10,589.14 | 7,655.86 |
| | | 54,759.27 | 7,655.86 |

4.1 Grants payable

Grants during the year comprise:

| | | |
|---|------------------|---|
| Wentworth Africa Foundation - Tanzania (5 payments) | 44,170.13 | - |
|---|------------------|---|

4.2 Administration costs

The breakdown of support costs is shown in the table below.

| | Total 2022 £ | Total 2021 £ |
|-------------------------------------|-----------------------------|-----------------------------|
| Accountancy fees | 6,300.00 | 4,740.00 |
| Accountancy fees - 2021 | 60.00 | 180.00 |
| Company secretarial fees | 1,993.00 | 1,933.00 |
| IT charges | 109.18 | 52.86 |
| Independent Examination fees | 1,950.00 | 1,800.00 |
| Independent Examination fees - 2020 | - | (1,200.00) |
| Credit card fees | 114.00 | - |
| Late filing penalty | - | 150.00 |
| Flowers | 62.96 | - |
| | 10,589.14 | 7,655.86 |

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Trustees and related party transactions

The Charity received donations in the year of £30,031.41 (2021: £44,583.00) from Wentworth Resources plc, a company of which one of the Trustees, Barbara McBean, is President. Wentworth Resources plc also paid fundraising costs of £4,592.97 in the year on behalf of the Charity. Wentworth Resources plc is not seeking repayment of these costs and they have been treated as donated services. Trustees withdraw from decisions when a conflict of interest arises.

During the year one Trustee had expenses for fundraiser costs totalling £6,269.24, which were reimbursed subsequent to the year end. No other Trustees (or any persons connected with them) received a reimbursement of expenditure from the Charity during the year or the previous year. No Trustees (or any persons connected to them) received any remuneration from the Charity during the year or the previous year.

6 Employees

There were no employees during the year or the previous year.

7 Debtors: amounts falling due within one year

| | 2022 | 2021 |
|----------------------|-------------|-----------------|
| | £ | £ |
| Donations receivable | - | 3,969.09 |
| | <u>-</u> | <u>3,969.09</u> |
| | <u>-</u> | <u>3,969.09</u> |

8 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|-----------------|------------------|-----------------|
| | £ | £ |
| Other creditors | 14,171.42 | 6,540.00 |
| | <u>14,171.42</u> | <u>6,540.00</u> |

9 Movement in funds

| | Opening funds | Incoming resources | Resources expended | Closing funds |
|---------------------------|----------------------|---------------------------|---------------------------|----------------------|
| | 2022 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ |
| Unrestricted funds | 77,487.14 | 71,540.10 | (79,501.01) | 69,526.23 |
| | <u>77,487.14</u> | <u>71,540.10</u> | <u>(79,501.01)</u> | <u>69,526.23</u> |
| | 2021 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ |
| Unrestricted funds - 2021 | 36,170.12 | 49,735.78 | (8,418.76) | 77,487.14 |
| | <u>36,170.12</u> | <u>49,735.78</u> | <u>(8,418.76)</u> | <u>77,487.14</u> |

WENTWORTH AFRICA FOUNDATION
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|--|--|
| Fund balances at 31 December 2022 are represented by: | | |
| Current assets | 83,697.65 | 84,027.14 |
| Current liabilities | (14,171.42) | (6,540.00) |
| Total net assets at 31 December 2022 | 69,526.23 | 77,487.14 |

11 Share capital

The company is a company limited by guarantee and does not have share capital. Every member of the Charity undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year afterwards, for payments of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up for the adjustment of the rights of the contributories among themselves such an amount as may be required not exceeding £1.

If upon winding up or dissolution of the Charity there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, it shall not be distributed among the members, but shall be given or transferred to some other institutions(s) having similar objects to the Charity.