

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

**Unaudited Annual Report and Financial Statements**

**For the Period Ended 30 September 2017**

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

# **Bhubesi Pride Foundation**

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For the Period Ended 30 September 2017

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## **Bhubesi Pride Foundation**

Reference and Administrative Details

For the Period Ended 30 September 2017

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### **Trustees and Directors**

A Higgs (Chair)  
C Marrow  
L Morgan  
T Spensley

### **Company Secretary**

E Hodges

### **Chief Executive**

R Bennett

### **Registered Office**

48 Fore Street  
North Petherton  
Somerset  
TA6 6PZ

### **Independent Examiner**

Paul Hake FCCA  
Albert Goodman LLP  
Mary Street House  
Mary Street  
Taunton  
Somerset  
TA1 3NW

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Period Ended 30 September 2017

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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 period ended 30 September 2017.

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	(Chair)
C Marrow	
L Morgan	
T Spensley	
L Wafer	(resigned 10 August 2017)

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 rugby and with a view to:

- Uniting children through sport, addressing health education and life skills;
- Empowering local teaching staff; and
- Inspiring long term development through establishing links with schools.

The charity operates one project each year. We select high-calibre volunteers from all over the world to undertake a five month expedition, visiting schools and communities in nine African countries to develop the game of rugby.

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

## Bhubesi Pride Foundation

### Trustees' Report

For the Period Ended 30 September 2017

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#### Achievements and performance

In 2017, Bhubesi Pride Foundation engaged 38 volunteers representing 15 nationalities, male and female, aged 18 to 43. Each participated for periods of 3 weeks up to 5 months. Our volunteers bought into the charity's values and mission well, a culture-setting environment which is improving year on year.

Our core expedition, or program, 'Rugby in Africa' (RiA) ran in its usual form from January to June. A planned extension this year saw the charity running its inaugural 'Southern Africa Rugby Explorer' (SARE) expedition, re-visiting Botswana, Zambia and Malawi in July and August. This helped the charity to evaluate the sustainability of work in these countries and initiate new programs, e.g. Selebi-Phinkwe and Maun (Botswana). It also generated a new income stream for the charity, with volunteers increasing the charity's operational capacity by 40%.

Charity work was led by two project managers, Piers Mitchell (January to March) and Rory McGee (April to September). The charity learned valuable lessons this year in how it should prepare its project managers, how programs are led, volunteers managed and reports conducted.

After a highly successful contribution from Rory McGee, the charity was in a position to offer Rory a post at the charity as its Operations Director, which he accepted, and he began full-time at the charity in September, upon completion of SARE 2017. Rory's added capacity has already helped to accelerate the charity's development, refine our processes and start shaping our strategy.

The charity's project vehicle was again fit for purpose this year, on its third outing, but space and added mileage is forcing us to look at other options.

G4S continues to add significant credibility and support to the charity's work in Africa, with a specific business in each country dedicated to working with BPF as part of its wider CSR strategy. BPF continues to work hard to justify their involvement, for the present and future. G4S has signed a new agreement to partner the charity through to 2021.

G4S has also helped the charity to initiate legacy projects this year in Nairobi (2 x IT classrooms), Arusha (school road safety), Gaborone (improved school facilities), Walvis Bay (orthopaedic bed for a disabled child) and Bloemfontein (library books).

The charity has raised significant funds (£41,190 at the balance sheet date) to build a rugby and netball community centre in Lilongwe, a project which is just starting.

The charity will be bringing in a full-time country manager in Lilongwe in January 2018.

The key statistics from 2017's project are:

	2017	2016	2015
Number of schools visited	71	53	50
Children participating in programmes	4,661	3,365	3,853
Ratio of boys to girls	64:36	55:45	55:45
% pupils participating in 3 or more sessions	85%	90%	92%
Coaches empowered	186	115	183

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Period Ended 30 September 2017

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#### **Donated services and support from sponsors**

In addition to the support provided by **G4S Africa** (carried through from 2015/16), the project would not have been a success without the continued relationships with the following partners:

**Inmarsat** – financial support, satellite phone, BGAN device and mobile data services

**DHL**- international package deliveries

**FLYA Sportswear** - volunteer clothing, buddy coach shirts and rugby equipment

**Czarnikow** – financial support; Rugby coaching equipment

**Norton Rose Fulbright** – financial assistance and office space in London

**The Bill McLaren Foundation** – sponsored places (grant funded) for selected volunteers

#### **Financial review**

The total income of the charity for the year was £186,953, of which, £40,140 was restricted. The charity's principal funding sources are fees from the volunteers who take part in the project and corporate donations and sponsorships. Our key donor is G4S Africa, with whom we have an agreement running until 2021.

The charity's total expenditure was £158,303, of which, £6,450 was restricted. All expenditure is in line with the key objectives of the charity.

This leaves £28,650 to be added to reserves with reserves at the end of the year of £83,015. At the year end, unrestricted reserves were £41,825 and restricted reserves were £41,190.

At the balance sheet date, the charity has recruited 32 volunteers for the 2018 project and had received funds of £38,537, which are being held within deferred income and will be recognised as income in the 30 September 2018 year end.

#### **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 £37,257 the charity is broadly in line with this policy.

### **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:

- To establish at least one multi-functional centre, club or academy, meeting the needs of the local community – plans are now in place in Lilongwe, Malawi;
- To facilitate employment opportunities for suitable in-country staff; as sports leaders, development officers or project managers – plans in place in Lilongwe, Malawi;
- To assess the feasibility of implementing other legacy driven community projects, which build on the success of the charity's annual rugby programmes in Africa;
- Increase the charity's operational output and strategic vision, with the input from its new Operations Director, Rory McGee;
- To responsibly increase the number of participating schools, players, coaches and referees; and,
- To create a sustainable platform which facilitates an increase in the number of volunteers who participate on project work in Africa each year, in turn reaching more children and communities annually. This has already been realised with the introduction of the charity's SARE project; other similar plans could follow, pending further success.

## **Bhubesi Pride Foundation**

### **Trustees' Report**

For the Period Ended 30 September 2017

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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 1 March 2018

A Higgs  
Director



## **Bhubesi Pride Foundation**

Independent Examiners' Report to the Trustees  
For the Period Ended 30 September 2017

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### **Independent examiner's report to the trustees of Bhubesi Pride Foundation ('the Company')**

I report on the charity trustees on my examination of the accounts of the Company for the period ended 30 September 2017.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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 accord with those 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.

Paul Hake FCCA  
Albert Goodman LLP  
Chartered Accountants  
Mary Street House  
Mary Street  
Taunton  
Somerset  
TA1 3NW

Dated: 17 April 2018

**Bhubesi Pride Foundation**

Statement of Financial Activities (including Income and Expenditure account)  
For the Period Ended 30 September 2017

	Notes	Unres- tricted £	Res- tricted £	Total Funds (14 Months) 2017 £	Unres- tricted £	Res- tricted £	Total Funds (12 Months) 2016 £
<b>Income from:</b>							
Donations	4	146,813	40,140	186,953	121,714	12,500	134,214
<b>Total income</b>		146,813	40,140	186,953	121,714	12,500	134,214
<b>Expenditure on:</b>							
Charitable activities	5	151,853	6,450	158,303	114,161	5,000	119,161
<b>Total expenditure</b>		151,853	6,450	158,303	114,161	5,000	119,161
<b>Net income / (expenditure) &amp; net movement in funds for the year</b>		(5,040)	33,690	28,650	7,553	7,500	15,053
<b>Reconciliation of funds:</b>							
Total funds brought forward		46,865	7,500	54,365	39,312	-	39,312
<b>Total funds carried forward</b>	10	41,825	41,190	83,015	46,865	7,500	54,365

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

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

	Notes	As at 30 Sept 2017 £	As at 31 July 2016 £
<b>Fixed assets</b>			
Tangible fixed assets	6	4,568	15,195
<b>Current assets</b>			
Debtors	7	-	20,421
Cash at bank and in hand		91,824	34,717
		<u>91,824</u>	<u>55,138</u>
<b>Creditors</b>			
Amounts falling due within one year	8	-	(15,968)
		<u>-</u>	<u>(15,968)</u>
<b>Net current assets</b>		91,824	39,170
		<u>91,824</u>	<u>39,170</u>
<b>Net assets</b>		96,392	54,365
		<u>96,392</u>	<u>54,365</u>
<b>Funds</b>			
Unrestricted fund	10	41,825	46,865
Restricted funds	10	41,190	7,500
		<u>83,015</u>	<u>54,365</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 1 March 2018 and signed on its behalf by:

A Higgs  
Director

L Morgan  
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.

### **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.

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.

Donations from team members are recognised when they are receivable, 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.

## **Bhubesi Pride Foundation**

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

For the Period Ended 30 September 2017

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#### **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**

	<b>30 Sept 2017 (14 months) £</b>	<b>31 Jul 2016 (12 months) £</b>
Wages and salaries	41,014	37,581
Social security costs	21	1,188
Employer pension costs	267	-
	<hr/>	<hr/>
	41,302	38,769
Self-employment costs	13,846	7,506
	<hr/>	<hr/>
	55,148	46,275
	<hr/>	<hr/>

No individual employee was paid over £60,000.

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

	<b>2017</b>	<b>2016</b>
Number of staff	2	2
	<hr/>	<hr/>

### **Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £267 (2016: £nil).

Contributions totalling £218 (2016: £nil) 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 £37,767 (2016: £30,434).

## **3 Trustees' remuneration**

During the year, no travel expenses or subsistence was reimbursed to trustees (2016: £nil).

No trustees received wages for their services during the year.

**Bhubesi Pride Foundation**

## Notes to the Financial Statements

For the Period Ended 30 September 2017

**4 Donations**

	Unres- tricted	Res- tricted (14 Months)	Total	Unres- tricted	Res- tricted (12 Months)	Total
	£	£	2017 £	£	£	2016 £
Donations from team members	73,127	10,440	83,567	57,214	-	57,214
Donations from corporate sponsors	53,532	29,700	83,232	54,500	7,500	62,000
Other donations	16,101	-	16,101	6,255	5,000	11,255
Gift Aid	4,053	-	4,053	3,745	-	3,745
	146,813	40,140	186,953	121,714	12,500	134,214

**5 Charitable activities expenditure**

	Unres- tricted	Res- tricted (14 Months)	Total	Unres- tricted	Res- tricted (12 Months)	Total
	£	£	2017 £	£	£	2016 £
<u>Charitable Activities</u>						
Wages and salaries	55,148	-	55,148	46,275	-	46,275
Travel	20,632	5,950	26,582	16,311	-	16,311
Subsistence	46,691	-	46,691	26,020	-	26,020
Legacy projects	3,144	-	3,144	1,107	5,000	6,107
Equipment	3,328	500	3,828	2,056	-	2,056
Project administration	4,134	-	4,134	2,259	-	2,259
Marketing	2,649	-	2,649	4,119	-	4,119
Sundry expenses	876	-	876	1,457	-	1,457
Depreciation	12,197	-	12,197	10,588	-	10,588
	148,799	6,450	155,249	110,192	5,000	115,192
<u>Governance expenditure</u>						
Accountancy	490	-	490	500	-	500
Independent examination	950	-	950	700	-	700
Insurance	1,595	-	1,595	2,719	-	2,719
Cost of Trustee meetings	19	-	19	50	-	50
	3,054	-	3,054	3,969	-	3,969
	151,853	6,450	158,303	114,161	5,000	119,161

**Bhubesi Pride Foundation**

## Notes to the Financial Statements

For the Period Ended 30 September 2017

**6 Fixed assets**

	Vehicle	Other vehicle related	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 01.08.2016	24,911	3,811	3,166	31,888
Additions	-	-	1,569	1,569
As at 30.09.2017	24,911	3,811	4,735	33,457
<b>Depreciation</b>				
As at 01.08.2016	12,456	1,976	2,261	16,693
Charge for Year	9,687	1,414	1,095	12,196
As at 30.09.2017	22,143	3,390	3,356	28,889
<b>Net book value</b>				
As at 30.09.2017	2,768	421	1,379	4,568
As at 31.07.2016	12,455	1,835	905	15,195

**7 Debtors**

	2017 £	2016 £
Accrued income	20,000	15,000
Other debtors	11,653	5,421
	31,653	20,421



**Bhubesi Pride Foundation**

## Notes to the Financial Statements

For the Period Ended 30 September 2017

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	4,543	1,496
Accruals and deferred income	40,487	14,472
	<hr/>	<hr/>
	45,030	15,968
	<hr/>	<hr/>

**Deferred income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 August 2016	12,372	10,525
Released from previous years	(12,372)	(10,525)
Resources deferred in the year	38,537	12,372
	<hr/>	<hr/>
Deferred income at 30 September 2017	38,537	12,372
	<hr/>	<hr/>

At the balance sheet date the charity was holding funds received in advance for volunteer's fees for the 2018 expeditions.

**9 Related party transactions****The Higgs Design Co**

(Owned and managed by A Higgs, a trustee)

During the year, purchases totalling £73 (2016: £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 (2016: £nil).

**Bhubesi Pride Foundation**

Notes to the Financial Statements

For the Period Ended 30 September 2017

**10 Statement of funds**

	Balance				Balance
	01.08.16	Income	Expenditure	Transfers	30.09.17
	£	£	£	£	£
<b>Restricted funds</b>					
Malawi Community Centre	7,500	33,690	-	-	41,190
Bill McLaren Foundation	-	5,950	(5,950)	-	-
Sports equipment	-	500	(500)	-	-
<b>Total restricted funds</b>	7,500	40,140	(6,450)	-	41,190
<b>Unrestricted funds</b>					
General	46,865	146,813	(151,853)	-	41,825
<b>Total funds</b>	54,365	186,953	(158,303)	-	83,015

**Statement of funds - 2016**

	Balance				Balance
	01.08.15	Income	Expenditure	Transfers	31.07.16
	£	£	£	£	£
<b>Restricted funds</b>					
Malawi Community Centre	-	7,500	-	-	7,500
Sedbergh School	-	5,000	(5,000)	-	-
<b>Total restricted funds</b>	-	12,500	(5,000)	-	7,500
<b>Unrestricted funds</b>					
General	39,312	121,714	(114,161)	-	46,865
<b>Total funds</b>	39,312	134,214	(119,161)	-	54,365

**10 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 a project in the next few years to buy a plot of land and develop a community centre with a rugby pitch in Lilongwe, Malawi. The charity is almost at the stage where they will purchase the land. Funds have originated from St James Place, the Atlas Foundation and from individual donations.
- The Bill McLaren Foundation are a grant giving charity based in Edinburgh, who have awarded grants to fund 7 volunteers for 2017.
- The sports equipment fund was fundraising income from one individual specifically to pay towards sports equipment which is distributed out to schools in Africa as the charity visits them.
- Sedbergh School fund was received for the development of an astro turf pitch in South Africa.

**11 Analysis of net assets between funds**

	Unres- tricted £	Res- tricted £	2017 £	Unres- tricted £	Res- tricted £	2016 £
Tangible assets	4,568	-	4,568	15,195	-	15,195
Net current assets	50,634	41,190	91,824	31,670	7,500	39,170
<b>Total funds</b>	<b>55,202</b>	<b>41,190</b>	<b>96,392</b>	<b>46,865</b>	<b>7,500</b>	<b>54,365</b>

**12 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 2017 the company had five members and the total amount guaranteed is therefore £50.

**13 Post balance sheet event**

On 1 October 2017, the charity was gifted 100% of the shares in Bhubesi Pride Consulting Limited (Company No 07362292), the company is currently dormant.