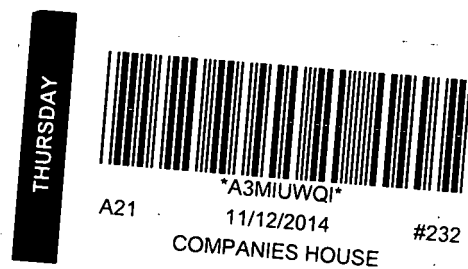


Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 31 July 2014

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



Bhubesi Pride Foundation
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For the Year Ended 31 July 2014

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Bhubesi Pride Foundation
Reference and Administrative Details
For the Year Ended 31 July 2014

Trustees and Directors

L Morgan (Chairman)
C Marrow
A Higgs
T Spensley
L Wafer

Company Secretary

E Hodges

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 Year Ended 31 July 2014

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 July 2014.

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 memorandum and articles of association, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 (revised 2008), 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 year:

L Morgan (Chair)
A Higgs
C Marrow
T Spensley
L Wafer

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 ten African countries to develop the game of rugby.

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

Achievements and performance

In our first year operating as a charity, we have successfully developed a number of key sponsors and partnerships to deliver a fantastic project impacting almost 3,000 children.

The project commenced in January when the charity was hosted by the Scottish Rugby Union for a training week at Murrayfield Stadium in Edinburgh. Here the volunteers met for the first time, taking part in some introductory rugby coaching sessions and were introduced to former Scotland fly half Chris Paterson through one of the charity's sponsors, The Bill McLaren Foundation.

In February the team flew out to Ethiopia where the project began in earnest. Land Rover kindly provided 3 vehicles for the expedition, which were used to transport our volunteers over the next five months from Kenya to South Africa via Uganda, Rwanda, Tanzania, Malawi, Zambia, Botswana and Namibia.

In each country they visited a number of schools where a series of rugby coaching days were organised, culminating in a tournament day. Our partnership with G4S Africa truly exceeded all expectations. At 40 of the schools we visited (46 in total), they provided additional volunteers to assist in the organisation of the days, gave health and safety and life skills lessons and provided refreshments and T-shirts for the children.

The key statistics from this year's project are:

Number of schools visited: 46
Children participating in programmes: 2,980
Ratio of boys to girls: 55:45
% pupils participating in 3 or more sessions: 95%
Coaches empowered: 162

Over the course of the project, a total of 15 volunteers gave up their time to join the project for a minimum one month stay up to the full five month duration. Their enthusiasm and love for sport were fundamental to the success of this year's project. Notable achievements this year include:

- The installation of a new computer room at Nahumba Basic School in Choma sponsored by G4S Zambia;
- A tree planting initiative in Rehoboth, Namibia in association with G4S Namibia;
- Running coach education seminars with more than 50 local teachers and sports coordinators in Malawi and Zambia, up-skilling local staff to teach and run programmes locally;
- Arranging for representatives from Scottish Rugby and South Africa Rugby to give coaching seminars to members of the Kenyan and Botswanan Rugby Unions; and,
- Linking up with Tag Rugby Association to run a half-day coaching clinic with a township community in one of the poorest areas of South Africa.

Donated services and support from sponsors

In addition to the support provided by G4S Africa and Land Rover described above, the project would not have been a success without the following donated services and support from other key sponsors:

Inmarsat – satellite phone and mobile data services
DHL - international package deliveries
Flya - rugby equipment
Equip Me/Training Expertise - first aid training and medical equipment

Financial review

The total income of the charity for the year was £83,618. 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 2017.

The charity's total expenditure was £74,110; all expenditure is in line with the key objectives of the charity.

This leaves £9,508 to be added to reserves with reserves at the end of the year of £9,508.

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;
- To facilitate employment opportunities for suitable in-country staff as sports leaders, development officers or project managers; and,
- To responsibly increase the number of participating schools, players, coaches and referees.

We also intend to extend the countries in which we operate to include Mozambique in 2015, the Democratic Republic of Congo in 2016 and Angola in 2017. This complements the areas in which G4S Africa have a strong presence and firms up our commitment to the partnership we have developed with them.

Signed by order of the Trustees on31.12.14..



C Marrow
Director

Bhubesi Pride Foundation

Statement of Trustees' Responsibilities

For the Year Ended 31 July 2014

The trustees (who are directors of the Bhubesi Pride Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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 which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including 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 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.

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 31 July 2014

Independent examiner's report to the trustees of the Bhubesi Pride Foundation

I report on the financial statements of the company for the year ended 31 July 2014, which are set out on pages 9-14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examination

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Bhubesi Pride Foundation

Independent Examiners' Report to the Trustees
For the Year Ended 31 July 2014

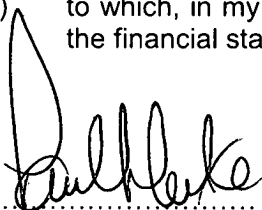
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



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

Dated: 5 December 2014

Bhubesi Pride Foundation
Statement of Financial Activities
For the Year Ended 31 July 2014

	Notes	Total 2014 £	Total 2013 £
Incoming resources			
Incoming resources from generated funds:			
Donations from team members		56,719	-
Donations from corporate sponsors		26,110	-
Other donations		789	-
		<hr/>	<hr/>
Total incoming resources		83,618	-
		<hr/>	<hr/>
Resources expended			
Charitable activities:			
Wages and salaries	2	9,455	-
Travel		32,162	-
Subsistence		15,423	-
Equipment		1,047	-
Project administration		1,198	-
Marketing		6,811	-
Training week		3,321	-
Sundry expenses		655	-
Depreciation		568	-
Governance costs:			
Accountancy services		400	-
Independent examination		680	-
Bookkeeping		1,500	-
Cost of trustee meetings		890	-
		<hr/>	<hr/>
Total resources expended		74,110	-
		<hr/>	<hr/>
Net incoming resources		9,508	-
-			
Fund balances at 1 August 2013			
		-	-
Fund balances at 31 July 2014			
		9,508	-
		<hr/>	<hr/>

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 31 July 2014

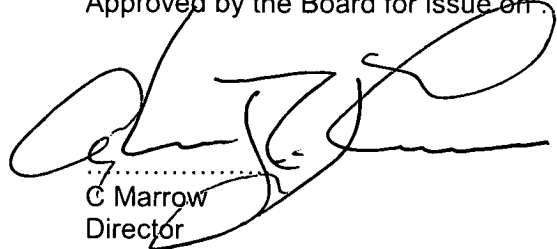
	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	5	1,152	-
Current assets			
Cash at bank and in hand		14,315	-
		<u>14,315</u>	-
Creditors			
Amounts falling due within one year	6	(5,959)	-
		<u>8,356</u>	-
Net current assets			
		<u>9,508</u>	-
Net assets		<u><u>9,508</u></u>	<u><u>-</u></u>
Unrestricted funds			
		<u>9,508</u>	-
		<u><u>9,508</u></u>	<u><u>-</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 31/12/14 and signed on its behalf by:



C Marrow
Director



L Wafer
Director

1 Accounting policies

1.1 Basis of accounting

The Financial Statements have been prepared on the historical cost basis and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (revised 2008), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are 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.

Voluntary income in the form of corporate and individual donations is 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.

1.3 Resources expended

Resources expended are 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% straight line
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Fixed assets are valued at cost less depreciation. Items costing under £100 are not capitalised.

1.5 Taxation

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

1.6 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.

1.7 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

	2014	2013
	£	£
Wages and salaries	8,529	-
Social security costs	926	-
	<u>9,455</u>	<u>-</u>

No individual employee was paid over £60,000.

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

	2014	2013
Number of staff	<u>1</u>	<u>-</u>

The Bhubesi Pride Foundation does not currently operate a pension scheme.

3 Trustees' remuneration

During the year, travel expenses totalling £70 (2013: £nil) were reimbursed to two trustees (2013: none). In addition, subsistence was also reimbursed to the value of £125 (2013: £nil) to five trustees (2013: none).

No trustees received wages for their services during the year.

4 Net incoming resources before transfers

	2014	2013
	£	£
This is stated after charging:		
Depreciation	568	-
Accountancy services	400	-
Independent examination	680	-
	<u>1,648</u>	<u>-</u>

Bhubesi Pride Foundation
Notes to the Financial Statements
For the Year Ended 31 July 2014

5	Tangible assets	Computer equipment	Total
	Cost	£	£
	At 1 August 2013	-	-
	Additions	1,720	1,720
		<hr/>	<hr/>
	At 31 July 2014	1,720	1,720
		<hr/>	<hr/>
	Depreciation		
	At 1 August 2013	-	-
	Charge for the year	568	568
		<hr/>	<hr/>
	At 31 July 2014	568	568
		<hr/>	<hr/>
	Net book value		
	As at 31 July 2014	1,152	1,152
		<hr/>	<hr/>
	As at 31 July 2013	-	-
		<hr/>	<hr/>
6	Creditors: amounts falling due within one year	2014	2013
		£	£
	Other creditors	1,712	-
	Accruals and deferred income	4,247	-
		<hr/>	<hr/>
		5,959	-
		<hr/>	<hr/>

7 Related party transactions

Rockadove Video Production

(Owned and managed by L Morgan, a director)

During the year, purchases totalling £5,465 (2013: £nil) were made from Rockadove Video Production; which are authorised by Section 7 of the charity's Articles of Association. At the balance sheet date, the amount owed to Rockadove Video Production for these purchases was £1,440 (2013: £nil).

L Wafer

(Director)

During the year, L Wafer donated £950 (2013: £nil) in fees for her involvement in the 2014 tour. At the balance sheet date, the amount owed from L Wafer in respect of these donations was £nil (2013: £nil).

The Higgs Design Co

(Owned and managed by A Higgs, a director)

During the year, purchases totalling £73 (2013: £nil) 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 (2013: £nil).

8 Statement of funds

	Balance 01.08.13 £	Income £	Expenditure £	Transfers £	Balance 31.07.14 £
Unrestricted funds					
General	-	83,618	(74,110)	-	9,508
Total funds	-	83,618	(74,110)	-	9,508

9 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 31 July 2014 the company had five members and the total amount guaranteed is therefore £50.