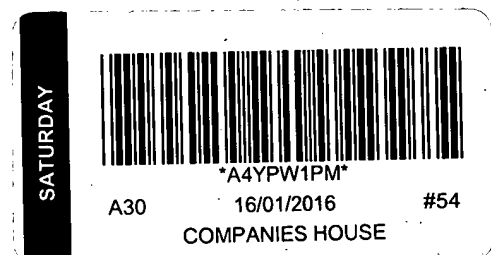


Bhubesi Pride Foundation
(A Charitable Company Limited by Guarantee)

Unaudited Annual Report and Financial Statements

For the Year Ended 31 July 2015

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



Bhubesi Pride Foundation
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For the Year Ended 31 July 2015

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Bhubesi Pride Foundation
Reference and Administrative Details
For the Year Ended 31 July 2015

Trustees and Directors

L Morgan (Chairman)
A Higgs
C Marrow
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 2015

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 2015.

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 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 Year Ended 31 July 2015

Achievements and performance

Rugby in Africa 2015, the fourth project to be run by Bhubesi Pride Foundation, continued to build on the successes of previous years. We have been able to strengthen relationships with existing partners and, crucially, take the biggest team of volunteers out to Africa so far. The result was an increase in our reach, to 3,853 children across 9 countries.

For the first time, the pre-project training week took place outside the UK. Our initial cohort of volunteers flew directly to Kampala, Uganda to begin their journey. This new 'into the deep end' approach worked incredibly well, with excitement and focus from day one.

In another key change, the charity purchased a Toyota Quantum minibus (and Venter trailer) to remove our reliance on rented/sponsored 4x4s. This greatly simplified the logistical challenge of the expedition, reduced running costs and helped to foster a strong team culture. Over the next five months, with an ever evolving team, the project covered Uganda, Kenya, Tanzania, Mozambique, Malawi, Zambia, Botswana, Namibia and South Africa.

In each country we worked with a number of schools/community projects to deliver a series of rugby coaching days, culminating in a final tournament. Again, our partnership with G4S Africa truly exceeded all expectations. In all countries they provided logistical assistance to our team; additional volunteers to assist in the organisation of coaching days; gave health and safety and life skills lessons; and provided refreshments and T-shirts for the children.

Over the course of the project, a total of 23 volunteers gave up their time to join the project for a minimum one week stay up to the full five month duration. Their enthusiasm and love for sport were fundamental to the success of this year's project. Having adjusted our recruitment strategy based on previous experience, the average duration of stay was much shorter. This had a positive impact on the culture within the team.

The key statistics from this year's project are:

	2014/15	2013/14
Number of schools visited	50	46
Children participating in programmes	3,853	2,980
Ratio of boys to girls	55:45	55:45
% pupils participating in 3 or more sessions	92%	95%
Coaches empowered	183	162

Bhubesi Pride Foundation
Trustees' Report
For the Year Ended 31 July 2015

Donated services and support from sponsors

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

Inmarsat - satellite phone, bgan device and mobile data services
DHL - international package deliveries
Flya - volunteer clothing, buddy coach shirts and rugby equipment
Equip Me/Training Expertise - first aid training for our Operations Director and medical equipment
Czarnikow - Rugby coaching equipment
Green Star Media - Rugby coaching manuals

Financial review

The total income of the charity for the year was £125,366. 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 £95,562; all expenditure is in line with the key objectives of the charity.

This leaves £29,804 to be added to reserves with reserves at the end of the year of £39,312.

Since the balance sheet date, the charity has recruited 25 volunteers for the 2016 project and so far received funds of £7,324.

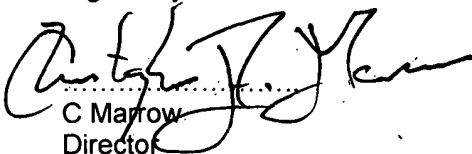
Plans for future periods

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;
- 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;
- 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

Signed by order of the trustees on 13/01/16


C Marrow
Director

Bhubesi Pride Foundation
Statement of Trustees' Responsibilities
For the Year Ended 31 July 2015

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 2015

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 2015, 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 2015

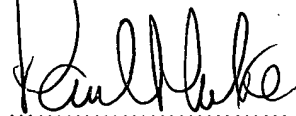
Independent examiner's statement

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:

14 January 2016

Bhubesi Pride Foundation
Statement of Financial Activities
For the Year Ended 31 July 2015

	Notes	Unrestricted Total 2015 £	Unrestricted Total 2014 £
Incoming resources			
Incoming resources from generated funds:			
Donations from team members		60,512	56,719
Donations from corporate sponsors		59,759	26,110
Other donations		3,633	789
Gift Aid		1,462	-
Total incoming resources		125,366	83,618
Resources expended			
Charitable activities:			
Wages and salaries	2	31,905	9,455
Travel		21,853	32,162
Subsistence		18,866	15,423
Equipment		-	1,047
Project administration		4,000	1,198
Marketing		7,213	6,811
Training week		-	3,321
Sundry expenses		620	655
Depreciation		5,537	568
Insurance		1,533	-
Governance costs:			
Accountancy services		560	400
Independent examination		700	680
Bookkeeping		2,500	1,500
Cost of trustee meetings		275	890
Total resources expended		95,562	74,110
Net incoming resources		29,804	9,508
Fund balances at 1 August 2014		9,508	-
Fund balances at 31 July 2015		39,312	9,508

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 2015**

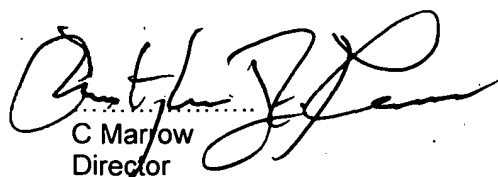
	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	5	25,426	1,152
Current assets			
Cash at bank and in hand		33,949	14,315
		<u>33,949</u>	<u>14,315</u>
Creditors			
Amounts falling due within one year	6	(20,063)	(5,959)
Net current assets		<u>13,886</u>	<u>8,356</u>
Net assets		<u><u>39,312</u></u>	<u><u>9,508</u></u>
Unrestricted funds		<u>39,312</u>	<u>9,508</u>
		<u><u>39,312</u></u>	<u><u>9,508</u></u>

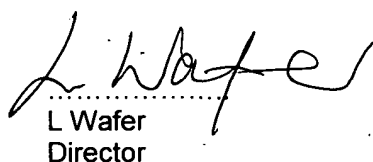
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 July 2015 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 13/01/16 and signed on its behalf by:


C Marlow
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% – 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 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.

Bhubesi Pride Foundation
Notes to the Financial Statements
For the Year Ended 31 July 2015

1.7 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.

1.8 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

	2015 £	2014 £
Wages and salaries	29,377	8,529
Social security costs	2,528	926
	<u>31,905</u>	<u>9,455</u>

No individual employee was paid over £60,000.

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

	2015	2014
Number of staff	<u>2</u>	<u>1</u>

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

3 Trustees' remuneration

During the year, no travel expenses or subsistence was reimbursed to trustees (2014: travel expenses of £70 reimbursed to two trustees and subsistence reimbursed of £125 reimbursed to five trustees).

No trustees received wages for their services during the year.

4 Net incoming resources before transfers

	2015 £	2014 £
This is stated after charging:		
Depreciation	5,537	568
Accountants remuneration – independent examination	700	680
– other	560	400
	<u></u>	<u></u>

Bhubesi Pride Foundation
Notes to the Financial Statements
For the Year Ended 31 July 2015

5	Tangible assets	Other assets	Vehicles	Computer equipment	Total
	Cost			£	£
	At 1 August 2014	-	-	1,720	1,720
	Additions	3,811	24,911	1,089	29,811
	At 31 July 2015	3,811	24,911	2,809	31,531
	Depreciation				
	At 1 August 2014	-	-	568	568
	Charge for the year	635	4,152	750	5,537
	At 31 July 2015	635	4,154	1,318	6,105
	Net book value				
	As at 31 July 2015	3,176	20,759	1,491	25,426
	As at 31 July 2014	-	-	1,152	1,152

6	Creditors: amounts falling due within one year	2015	2014
		£	£
	Other creditors	2,985	1,712
	Accruals and deferred income	17,078	4,247
		20,063	5,959

7 Related party transactions

Rockadove Video Production

(Owned and managed by L Morgan, a director)

During the year, purchases totalling £5,760 (2014: £5,465) 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 (2014: £1,440).

L Wafer

(Director)

During the year, L Wafer donated £nil (2014: £950) 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 (2014: £nil).

The Higgs Design Co

(Owned and managed by A Higgs, a director)

During the year, purchases totalling £73 (2014: £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 (2014: £nil).

8 Statement of funds

	Balance 01.08.14 £	Income £	Expenditure £	Transfers £	Balance 31.07.15 £
Unrestricted funds					
General	9,508	125,366	(95,562)	-	39,312
Total funds	<u>9,508</u>	<u>125,366</u>	<u>(95,562)</u>	<u>-</u>	<u>39,312</u>

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 2015 the company had five members and the total amount guaranteed is therefore £50.