

HIVES SAVE LIVES - AFRICA

DIRECTORS' AND TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2012

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COMPANIES HOUSE

Company No: 4885952 (England and Wales)
Charity No: 1099948

HIVES SAVE LIVES - AFRICA
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2012

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HIVES SAVE LIVES - AFRICA

COMPANY INFORMATION

| | |
|-------------------------------|--|
| Company Number | 4885952 Registered in England and Wales |
| Charity Number | 1099948 |
| Registered Office | Unit 12 Ladycross Business Park Hollow Lane Dormansland Lingfield Surrey RH7 6PB |
| Directors and Trustees | Mr Peter Foster (<i>appointed 07 June 2011</i>) Mr Peter Venton (<i>appointed 4 January 2012</i>) Mr Paul Cautley (<i>appointed 1 April 2012</i>) Mr Martin Burgess (<i>ceased 26 May 2011</i>) Professor Monique Simmonds (<i>ceased 04 December 2011</i>) Mr Michael Oxley (<i>ceased 30 November 2011</i>) |
| Secretary | This office is not filled at present |
| Bankers | HSBC 40 South Road Haywards Heath West Sussex RH16 4LU |
| Solicitors | Bates Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB |

HIVES SAVE LIVES - AFRICA

DIRECTORS' AND TRUSTEES' REPORT

The members of the board, who are trustees for the purpose of charity law and directors of the company for the purpose of company law, present their report and financial statements for the year ended 30th September 2012

Hives Save Lives - Africa is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. It was incorporated on 3rd September 2003 and was registered as a charity with the Charity Commission on 9th October 2003. The company information set out on page 1 forms part of this report.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" issued March 2005.

Objects of the Charity

Overall Vision The alleviation of poverty in Africa through economic self-sufficiency

Overall Mission To create sustainable, environmentally focused economic opportunity through beekeeping projects, by providing appropriate equipment and training and creating jobs through associated manufacturing, processing and marketing initiatives

Directors and Trustees

Mr Peter Foster (*appointed 07 June 2011*)
Mr Peter Venton (*appointed 4 January 2012*)
Mr Paul Cautley (*appointed 1 April 2012*)
Mr Martin Burgess (*ceased 26 May 2011*)
Professor Monique Simmonds (*ceased 04 December 2011*)
Mr Michael Oxley (*ceased 30 November 2011*)

The trustees received no remuneration for their services to the charity.

Trustees are appointed by resolution of the trustees for an initial term of three years, renewable by resolution of the trustees for a further non-renewable term of three years.

Organisation

In the UK the Charity employs no staff. Three meetings of the Trustees are scheduled through the year.

Review of activities and future developments

The main focus of the year was the construction of the training centre. Following detailed planning during monitoring visits in February and June 2012 the construction began shortly after my return to the UK in June. Progress was swift and it was clear by the weekly photographic reports that the building will be completed on time. It is hoped that by the autumn the building will be ready to receive students.

The coffee planted last year suffered significant hardship with very little rain and we have lost approximately 1/3 of the total number of saplings planted. Those that have survived are now establishing themselves.

The new Board of Trustees have recently convened and are currently formulating a new strategy for the future.

Training and Project Development

The focus of this year's activities has been the construction of the building and there has been little progress with training and project development.

External Factors

We believe that as people become aware that HSLA has residential training facilities a greater portion of income will be generated from training.

Fundraising

There have been no dedicated fundraising activities as all activities in the UK are carried out on a voluntary basis and there is no available time to carry out such fundraising. However, we are supported by numerous beekeeping associations (in particular the Somerset Beekeepers Association) and ad hoc sums come in throughout the year contributing to the overall running expenses of HSLA.

Challenges

The new Board of Trustees faces numerous challenges in raising funds in the economic climate that continues to be difficult.

Investment policy

Under the Memorandum of Articles and Association the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Reserves

The policy of the trustees, in order to maintain stability, is to maintain at least 3 months' operating costs in reserve.

Statement of trustees' responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently
- make judgements that are reasonable and prudent
- state whether the policies adopted are in accordance with the Companies Act 2006 and comply with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Audit

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of 249A(1) Companies Act 2006 and confirm that no notice has been received under section 249B(2).

Small company rules

In preparing this report the trustees have taken advantage of the special provisions of Part VII of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Council of trustees and board of directors on . . .
and signed on its behalf by -

Peter Venton
Trustee

HIVES SAVE LIVES - AFRICA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2012

| | Note | 2012 | 2011 |
|--|------|---------------|----------------|
| | | £ | £ |
| INCOME | | | |
| Sinopec | | 30770 | 10000 |
| Bee-keeping Association | | - | 302 |
| Donations | | 9895 | 5212 |
| Interest receivable | | 3 | 1 |
| | | <u>40668</u> | <u>15515</u> |
| less - EXPENDITURE | | | |
| <u>Administration</u> | | | |
| Rent - Uganda | | - | 1085 |
| General Expenses | | 1269 | 7609 |
| Telephone & Data Processing | | - | 753 |
| Miscellaneous & Subscriptions | | 410 | 273 |
| Monitoring and associated expenses | | 5466 | 4250 |
| Assets of minor value | | - | 2525 |
| | | <u>7145</u> | <u>16495</u> |
| <u>Financial</u> | | | |
| Bank Charges | | 223 | 980 |
| Loans for Hives written off | | 5000 | 5444 |
| Professional Fees | | 850 | 1250 |
| Depreciation | 7 | 1338 | 500 |
| | | <u>7411</u> | <u>8174</u> |
| | | <u>14556</u> | <u>24669</u> |
| EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR | | | |
| | | <u>£26112</u> | <u>£(9154)</u> |
| | | | |
| <u>Unrestricted Funds</u> | | | |
| Balance brought forward 1st October 2011 | | 17232 | 26386 |
| Surplus (2011 - deficit) for the year ended 30th September 2012 | | 26112 | (9154) |
| | | <u>£43344</u> | <u>£17232</u> |
| Total per balance sheet | | | |

HIVES SAVE LIVES - AFRICA

BALANCE SHEET AT 30TH SEPTEMBER 2012

| | | 2012 | 2011 |
|---|-------|---------------|---------------|
| | Notes | £ | £ |
| FIXED ASSETS | 7 | 32230 | 8001 |
| Tangible assets | | | |
| CURRENT ASSETS | | | |
| Stock | | 1000 | 1000 |
| Debtors & prepayments | | | |
| Due within one year | | - | 5000 |
| Cash at bank and on deposit | | 10964 | 4481 |
| | | <u>11964</u> | <u>10481</u> |
| <i>less -</i> | | | |
| <u>CREDITORS</u> | | | |
| Amounts falling due within one year | 8 | <u>(850)</u> | <u>(1250)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | 11114 | 9231 |
| NET ASSETS | | <u>£43344</u> | <u>£17232</u> |
| | | £ | £ |
| FUNDS | | | |
| Restricted funds | | - | - |
| Unrestricted funds | | - | 17232 |
| | | <u>£43344</u> | <u>£17232</u> |

These notes form part of these financial statements

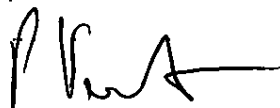
For the financial year ended 30th September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Peter Venton

Trustee



HIVES SAVE LIVES - AFRICA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2012

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing

The accounts have been prepared in compliance with the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" issued March 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Income

Donations are accounted for as received by the charity. No permanent endowments were received in the period.

(c) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in relevant costs in the Statement of Financial Activities.

(d) Expenditure

Where costs are apportioned, this is done on the basis of staff time spent on the relevant activity.

Governance costs are the costs associated with the governance arrangements of the charity and include costs associated with its constitutional and statutory requirements.

(e) Depreciation

Depreciation has been provided to write off the costs of tangible fixed assets over their estimated useful lives.

No depreciation has been provided on freehold land as in the opinion of the trustee, it is worth more than the acquisition cost.

2 TAXATION

Hives Save Lives - Africa has charitable status and is not liable to corporation tax.

3 TRUSTEES

No remuneration was paid to any trustee during the year.

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NOTES TO THE ACCOUNTS TO 30TH SEPTEMBER 2012 CONTINUED

| | | |
|--|--------------|---------------|
| 4 RESOURCES EXPENDED | 2012 | 2011 |
| | £ | £ |
| Cost of generating voluntary income | | |
| Fundraising events | - | - |
| Staff costs | - | - |
| Other costs | - | - |
| Total expenditure | <u>£ -</u> | <u>£ -</u> |
| 5 RESOURCES EXPENDED | 2012 | 2011 |
| | £ | £ |
| Charitable expenditure | | |
| Monitoring, training and materials | 6559 | - |
| Staff costs | - | - |
| UK support costs | 410 | 15410 |
| Uganda support costs | - | 1085 |
| Total expenditure | <u>£6969</u> | <u>£16495</u> |
| 6 RESOURCES EXPENDED | 2012 | 2011 |
| | £ | £ |
| Governance | | |
| Staff costs | - | - |
| Other costs | - | 4250 |
| Total expenditure | <u>£ -</u> | <u>£4250</u> |

The average number of employees during the year was 2 (2011 - 2)

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NOTES TO THE ACCOUNTS TO 30TH SEPTEMBER 2012 CONTINUED

7 TANGIBLE FIXED ASSETS

| | Freehold Land & Buildings £ | Motor Vehicles £ | Equipment £ | Totals £ |
|-----------------------|-----------------------------------|---------------------|----------------|--------------|
| COST | | | | |
| At 1 October 2011 | 7500 | 2296 | 3896 | 13692 |
| Additions | 20200 | 2995 | 2372 | 25567 |
| At 30 September 2012 | <u>27700</u> | <u>5291</u> | <u>6268</u> | <u>39259</u> |
| DEPRECIATION | | | | |
| At 1 October 2012 | - | 2295 | 3396 | 5691 |
| Charge for year | - | 746 | 592 | 1338 |
| At 30 September 2012 | <u>-</u> | <u>3041</u> | <u>3988</u> | <u>7029</u> |
| NET BOOK VALUE | | | | |
| At 30 September 2012 | <u>27700</u> | <u>2250</u> | <u>2280</u> | <u>32230</u> |
| At 30 September 2011 | <u>7500</u> | <u>1</u> | <u>500</u> | <u>8001</u> |

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|--|-------------|--------------|
| Amounts falling due within one year | | |
| Creditors and accruals | 850 | 1250 |
| Taxation & Social Security | - | - |
| Deferred grant income | - | - |
| | <u>£850</u> | <u>£1250</u> |