

**STAR for Africa**  
**(A Company Limited by Guarantee)**

Report of the Trustees and  
Statement of Accounts  
for the Year Ended 31 May 2013

"Registrar of Companies Copy"  
Company Number 06250623

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COMPANIES HOUSE

**ANDERSON BARROWCLIFF LLP**  
Chartered Accountants

**STAR for Africa**  
**(A Company Limited by Guarantee)**

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**STAR for Africa**  
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**Legal and Administrative Information**

**Trustee/Directors**

Pett Chege  
David Nicholson  
Nicholas Nicholson  
Stella Opohu-Owusu  
Sally Reith

**Secretary**

Nicholas Nicholson

**Company Number**

06250623

**Charity Number**

1120071

**Registered Office**

47 Florin Court  
70 Tanner Street  
London  
SE1 3DP

**Accountants**

Anderson Barrowcliff LLP  
Waterloo House  
Teesdale South  
Thornaby Place  
Thornaby on Tees  
TS17 6SA

**STAR for Africa**  
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**Report of The Trustees**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 May 2013

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice (SORP) – Accounting and Reporting by Charities 2005

**Structure, Governance and Management**

Star for Africa (STAR4Africa) is a UK registered charity and company limited by guarantee. A board of five trustee directors, as named on page 1, govern the charity. Its registered office and operational premises are 47 Florin, 70 Tanner Street, London, SE1 3DP. The day to day running is carried out by N Nicholson, the founding trustee of the charity.

**Trustee Induction and Training**

The trustees have been selected based on their experience and contacts within Education or their knowledge of Africa and contacts therein. There are plans to strengthen the board with new Trustees in the coming months.

**Objectives, Activities and Achievements for the Public Benefit**

The objective of the Company is the relief of poverty and the advancement of education for the public benefit, particularly but not exclusively in Africa.

Since January 2011 the Charity has focused its attention on the linking of schools in Africa with schools here in the UK. Currently the activities of the charity are under internal review but we still support our existing relationships.

There are no employees and the charity no longer pays rent for office space.

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Reserve Policy**

The Trustees have set a reserve policy whereby the unrestricted reserves should be no less than one full year's operational costs. To meet current programme commitments £30,000 has been ring fenced. Every effort will be made to ensure that the organisation strives to meet this requirement.

Reserve income will be held in a bank account and in UK listed ordinary shares considered to pay the most favourable return, this policy will be reviewed annually.

**Grant Making Policy**

The Trustees consider grant making an effective means of complementing the programme activities they are engaged in. It is envisaged that direct grant making will be reduced over the coming years and instead focus on linking schools and placing volunteer programme coordinators, outlined above. Our grant making policy is reviewed each year to align our grants with our priorities and areas of activity for the year.

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**Report of The Trustees**

**Risk Management**

The Trustees recognise their responsibility to identify any potential risks to the charity and to take steps to reduce or eliminate those risks

In deciding what constitutes a risk, the trustees consider the following issues -

- Governance and Management
- Operational risk
- Financial risk
- Environmental/ External Factors
- Compliance Risk (law & regulation)

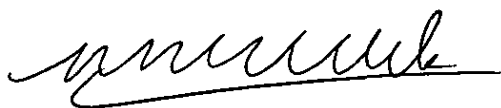
Within each issue the trustees identified the potential risk to the organisation, the appropriate control measures needed to manage the identified risk and an assessment of the risk level when those control measures have been applied

The Trustees will review the Risk Management Strategy annually

**Future Plans**

The activities of the charity are currently being reviewed by the board

On behalf of the Board of Trustees



Nicholas Nicholson

Date 24/2/2014

**Registered Office**

47 Florin Court  
70 Tanner Street  
London  
SE1 3DP

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**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the Year Ended 31 May 2013**

		2013	2012
		All	All
		Unrestricted	Unrestricted
		Funds	Funds
		£	£
<b>Incoming resources</b>	Notes		
<b>Incoming resources from generated funds:</b>			
<b>Activities for generating funds:</b>			
Fundraising		-	228
<b>Voluntary income</b>			
Donations		1,169	3,988
<b>Investment income</b>			
Bank interest		-	-
Dividend income		2,591	2,359
<b>Total incoming resources</b>		<u>3,760</u>	<u>6,575</u>
<b>Resources expended</b>			
Costs of charitable activities	2	15,010	29,151
Governance costs	3	1,080	1,088
Costs of generating voluntary income	4	-	2,349
<b>Total resources expended</b>		<u>16,090</u>	<u>32,588</u>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>		(12,330)	(26,013)
<b>Other recognised gains and losses</b>			
Gain/(loss) on revaluation of investment assets		20,151	(12,075)
<b>Net movement in funds</b>		7,821	(38,088)
Funds brought forward at 1 June		69,315	107,403
<b>Fund balance carried forward at 31 May</b>		<u>77,136</u>	<u>69,315</u>

The accompanying notes form part of these financial statements

**STAR for Africa (Registered number: 06250623)**  
**(A Company Limited by Guarantee)**

**Balance Sheet as at 31 May 2013**

	Notes	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	7		-		127
Investments	8		65,917		45,766
			<u>65,917</u>		<u>45,893</u>
<b>Current assets</b>					
Other debtors		233		432	
Prepayments		542		542	
Cash at bank and in hand		11,224		23,198	
			<u>11,999</u>	<u>51,357</u>	
<b>Creditors: Amounts falling due within one year</b>	9	780		750	
<b>Net current assets</b>			<u>11,219</u>		<u>23,422</u>
<b>Net assets</b>			<u>77,136</u>		<u>69,315</u>
<b>Funds</b>					
Unrestricted			<u>77,136</u>		<u>69,315</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ending 31 May 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the Company

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

The accounts were approved on behalf of the board of Trustees on 24/2/2014



Nicholas Nicholson

The accompanying notes form part of these financial statements

**STAR for Africa**  
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**Notes to the Financial Statements for the Year Ended 31 May 2013**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets including investments, which are included at market value and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards and Financial Reporting Standard for Smaller Entities (effective April 2008).

**(b) 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 in respect of the guarantee is limited to £1 per member of the charity.

**(c) Fund accounting**

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.

**(d) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are credited to income as they are received. There is no netting off of expenditure in the accounts.

Investment income is accounted for in the period in which the charity is entitled to receipt.

**(e) Resources expended**

All expenditure is accounted for on an accruals basis and includes VAT as this is not recoverable by the charity.

**(f) Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation.

Fixed assets are depreciated on a 20% straight line basis to write off each asset over its estimated useful life.

**(g) Investments**

Fixed asset investments are held at current market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.



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**Notes to the Financial Statements for the Year Ended 31 May 2013**

**2 CHARITABLE ACTIVITIES**

	2013 £	2012 £
<b>Costs directly allocated to activities:</b>		
Program costs	3,467	10,467
Donations & grants	1,146	5,000
	<u>4,613</u>	<u>15,267</u>
<b>Support costs allocated to activities:</b>		
Admin - Staff costs	-	2,349
Rent	6,500	6,500
Travelling	1,014	697
Print, postage & stationery	349	-
Telecoms	1,613	1,439
Training	40	195
Utilities	-	235
Depreciation	127	505
Sundries	180	1,026
Website maintenance	574	738
	<u>15,010</u>	<u>29,151</u>

A list of the grants awarded to organisations in the year is detailed in note 12 of the accounts

**3 GOVERNANCE COSTS**

	2013 £	2012 £
Accountancy	1,080	1,088
	<u>1,080</u>	<u>1,088</u>

**4 COSTS OF GENERATING FUNDS**

	2013 £	2012 £
Fundraising – staff costs	-	2,349
	<u>-</u>	<u>2,349</u>

**5 STAFF NUMBERS**

The average number of persons employed during the year was as follows -

	2013	2012
	-	1
	<u>-</u>	<u>1</u>

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**Notes to the Financial Statements for the Year Ended 31 May 2013**

**6 STAFF COSTS AND TRUSTEE REMUNERATION**

	2013	2012
	£	£
Salaries	-	13,246
Employers National Insurance	-	1,210
	<u>-</u>	<u>14,456</u>

No employees were paid more than £60,000 per annum

None of the Trustees received any remuneration from the Charity Trustees were reimbursed £1,534  
(2012 = £1,164) in expenses incurred on behalf of the Charity

**7 TANGIBLE FIXED ASSETS**

	Website £
<b>Cost</b>	
At 1 June 2012	2,526
<b>At 31 May 2013</b>	<b><u>2,526</u></b>
<b>Depreciation</b>	
At 1 June 2012	2,399
Charge for year	127
<b>At 31 May 2013</b>	<b><u>2,526</u></b>
<b>Net Book Value</b>	
At 31 May 2013	-
31 May 2012	<u>127</u>

**8 INVESTMENTS**

	2013	2012
	£	£
<b>At valuation</b>		
Valuation at 1 June	45,766	57,841
Change in market value of investments	20,151	(12,075)
<b>Valuation at 31 May</b>	<b><u>65,917</u></b>	<b><u>45,766</u></b>

Investments represent 9,081 (2012 – 9,081) ordinary shares in HSBC Holdings Plc, listed on the London Stock Exchange

**9 CREDITORS: Amounts falling due within one year**

	2013	2012
	£	£
Accruals	780	750
	<u>780</u>	<u>750</u>

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**Notes to the Financial Statements for the Year Ended 31 May 2013**

**10 RELATED PARTY DISCLOSURES**

During the year the Charity made rent payments to Accomplish Management Limited, a company Mr N Nicholson is a director, for office accommodation. The transactions totalled £6,500 (2012 £6,500) and there was no balance outstanding at the year end.

**11 CONTROL RELATIONSHIPS**

The Charity is under the control of the Trustees as noted on page 1.

**12 GRANTS MADE**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Assin Edwa Trust - grants to sponsor a child to go to school in Ghana	<b>1,128</b>	1,800
Programme Co-ordinator grant	-	1,250
Liwomadi teacher training grant	-	934
Elimu Foundation – Consultant grant	-	800
Other sundry grants and donations under £250	<b>18</b>	216
	<hr/> <b>1,146</b> <hr/>	<hr/> <b>5,000</b> <hr/>

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**Accountants' Report on the Board of Directors on the Unaudited Accounts**

In accordance with the engagement letter dated 24 June 2011 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the charity which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Charity's Board of Directors who are also Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year as at 31 May 2013 your duty to ensure that the Charity has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Charity is exempt from the statutory requirements for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Anderson Barrowcliff LLP*

Anderson Barrowcliff LLP  
Chartered Accountants  
Waterloo House  
Teesdale South  
Thornaby Place  
Thornaby on Tees  
TS17 6SA

Date *26 February 2014*