

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

**Report of the Trustees and  
Statement of Accounts  
for the Year Ended 31 May 2017**

**“Registrar of Companies Copy”  
Registered Number: 06250623**



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

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

The Trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the charity for the year ended 31 May 2017.

The trustees have adopted the provisions of 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).

**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. At the year end unrestricted reserves stand at £78,163.

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.

**Future Plans**

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

**Structure, Governance and Management**

STAR for Africa (STAR4Africa) is a UK registered charity and company limited by guarantee. A board of 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.

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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.

**Reference and Administrative Details**

**Trustee/Directors**

Pett Chege  
David Nicholson  
Nicholas Nicholson  
Stella Opoku-Owusu

**Secretary**

Nicholas Nicholson

**Company Number**

06250623

**Charity Number**

1120071

**Registered Office**

47 Florin Court  
70 Tanner Street  
London  
SE1 3DP

**Accountants**

Anderson Barrowcliff LLP  
3 Kingfisher Court  
Bowesfield Park  
Stockton on Tees  
TS18 3EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18~1~18 and signed on its behalf by:



Nicholas Nicholson

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**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the Year Ended 31 May 2017**

		2017	2016
		All	All
		Unrestricted	Unrestricted
		Funds	Funds
		£	£
<b>Income and endowments from:</b>	Notes		
Donations and legacies		-	200
<b>Investment income:</b>			
Dividend income		3,625	3,106
		<hr/>	<hr/>
<b>Total income and endowments</b>		<b>3,625</b>	<b>3,306</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure on:</b>			
Governance costs	2	500	120
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>500</b>	<b>120</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>Other recognised gains and losses</b>			
Net gains/(losses) on revaluation of investment assets		20,913	(15,939)
		<hr/>	<hr/>
<b>Net income and expenditure</b>		<b>24,038</b>	<b>(12,753)</b>
<b>Reconciliation of funds:</b>			
Funds brought forward at 1 June		54,125	66,878
		<hr/>	<hr/>
<b>Fund balance carried forward at 31 May</b>		<b>78,163</b>	<b>54,125</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**STAR for Africa (Registered number: 06250623)**  
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**Balance Sheet as at 31 May 2017**

	<u>Notes</u>	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	-	-
Investments	5	<u>61,544</u>	<u>40,631</u>
		<b>61,544</b>	<b>40,631</b>
<b>Current assets</b>			
Other debtors		260	260
Cash at bank and in hand		<u>16,759</u>	<u>13,534</u>
		<b>17,019</b>	<b>13,794</b>
<b>Creditors: Amounts falling due within one year</b>	6	<u>400</u>	<u>300</u>
<b>Net current assets</b>		<u><b>16,619</b></u>	<u><b>13,494</b></u>
<b>Net assets</b>		<u><b>78,163</b></u>	<u><b>54,125</b></u>
<b>Funds</b>			
Unrestricted		<u><b>78,163</b></u>	<u><b>54,125</b></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ending 31 May 2017.

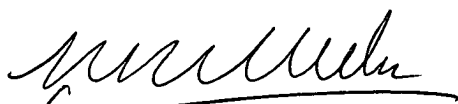
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 16 ~ 1 ~ 2018 and were signed on its behalf by:

  
 .....  
 Nicholas Nicholson

The 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 2017**

**1 ACCOUNTING POLICIES**

**(a) General information and basis of preparation**

STAR for Africa is a private charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Report of the Trustees on page 2. The nature of the charitable company's operations and principal activity is given in the Report of the Trustees on page 1.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The financial statements are prepared in sterling which is the functional currency of the Foundation and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The charitable company adopted SORP (FRS 102) in the current year. There has been no effect on transition to SORP (FRS 102).

**(b) 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.

**(c) Income**

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 measured reliably and it is probable that the income will be received.

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.

**(d) Expenditure**

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

**(e) 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.

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**Notes to the Financial Statements for the Year Ended 31 May 2017**

**(f) 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.

**(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(h) Cash at bank**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2 GOVERNANCE COSTS**

	<b>2017</b>	<b>2016</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>£</b>	<b>£</b>
Accountancy	<b>500</b>	120
	<hr/>	<hr/>
	<b>500</b>	120
	<hr/>	<hr/>

**3 TRUSTEE REMUNERATION**

None of the Trustees received any remuneration from the charitable company. Trustees expenses in the year amounted to £Nil (2016: £Nil).

**4 TANGIBLE FIXED ASSETS**

	<b>Website</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2016	2,526
	<hr/>
<b>At 31 May 2017</b>	<b>2,526</b>
	<hr/>
<b>Depreciation</b>	
At 1 June 2016	2,526
Charge for year	-
	<hr/>
<b>At 31 May 2017</b>	<b>2,526</b>
	<hr/>
<b>Net Book Value</b>	
At 31 May 2017	-
	<hr/>
31 May 2016	-
	<hr/>



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**Notes to the Financial Statements for the Year Ended 31 May 2017**

**5 INVESTMENTS**

	<b>2017</b>	2016
	<b>£</b>	£
<b>At valuation</b>		
Valuation at 1 June	<b>40,631</b>	56,570
Change in fair value of investments	<b>20,913</b>	(15,939)
	<hr/>	<hr/>
<b>Valuation at 31 May</b>	<b>61,544</b>	40,631
	<hr/> <hr/>	<hr/> <hr/>

Investments represent 9,081 (2015 – 9,081) ordinary shares in HSBC Holdings Plc, listed on the London Stock Exchange.

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

	<b>2017</b>	2016
	<b>£</b>	£
Accruals	<b>400</b>	300
	<hr/>	<hr/>
	<b>400</b>	300
	<hr/> <hr/>	<hr/> <hr/>

**7 CONTROL RELATIONSHIPS**

The charitable company is under the control of the Trustees as noted on page 2.

**8 RELATED PARTIES**

There are no related party transactions for the year ended 31 May 2017.

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of STAR for Africa for the year ended 31 May 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the charitable company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made to the charitable company's Board of Directors who are also Trustees of STAR for Africa, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of STAR for Africa and state those matters that we have agreed to state to the Board of Directors of STAR for Africa, as a body, in the report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that STAR for Africa has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of STAR for Africa. You consider that the charitable company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of STAR for Africa. 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  
3 Kingfisher Court  
Bowesfield Park  
Stockton on Tees  
TS18 3EX

Date: *19 January 2018*