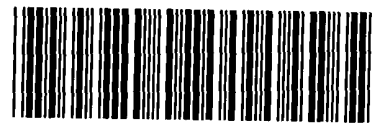


STAR for Africa
(A Company Limited by Guarantee)

Report of the Trustees and
Statement of Accounts
for the Year Ended 31 May 2018

“Registrar of Companies Copy”
Company No.06250623

THURSDAY



A04 *A7WVEYUZ* #232
10/01/2019
COMPANIES HOUSE

ANDERSON BARROWCLIFF LLP
Chartered Accountants

STAR for Africa
(A Company Limited by Guarantee)

Contents

	<u>Pages</u>
Report of the Trustees	1 - 2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5 - 7
Accountants' report	8

STAR for Africa
(A Company Limited by Guarantee)

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 2018.

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 £84,426.

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.

STAR for Africa
(A Company Limited by Guarantee)

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 13~11~18 and signed on its behalf by:


.....
Nicholas Nicholson

STAR for Africa
(A Company Limited by Guarantee)

Statement of Financial Activities (Including Income and Expenditure Account)
for the Year Ended 31 May 2018

		2018	2017
		All Unrestricted Funds £	All Unrestricted Funds £
	Notes		
Income and endowments from:			
Donations and legacies		-	-
Investment income:			
Dividend income		3,437	3,625
Total income and endowments		<u>3,437</u>	<u>3,625</u>
Expenditure on:			
Governance costs	2	1,113	500
Total expenditure		<u>1,113</u>	<u>500</u>
Other recognised gains and losses			
Net gains/(losses) on revaluation of investment assets		3,939	20,913
Net income and expenditure		6,263	24,038
Reconciliation of funds:			
Funds brought forward at 1 June		78,163	54,125
Fund balance carried forward at 31 May		<u>84,426</u>	<u>78,163</u>

The notes form part of these financial statements

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

Balance Sheet as at 31 May 2018

	<u>Notes</u>	£	2018	£	£	2017	£
Fixed assets							
Tangible assets	4			-			-
Investments	5			65,483			61,544
				<u>65,483</u>			<u>61,544</u>
Current assets							
Other debtors						260	
Cash at bank and in hand			19,343			16,759	
			<u>19,343</u>			<u>17,019</u>	
Creditors: Amounts falling due within one year	6		400			400	
Net current assets				<u>18,943</u>			<u>16,619</u>
Net assets				<u>84,426</u>			<u>78,163</u>
Funds							
Unrestricted				<u>84,426</u>			<u>78,163</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ending 31 May 2018.

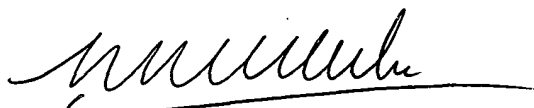
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with section 476 of the Companies Act 2006.

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 13/11/18 and were signed on its behalf by:



 Nicholas Nicholson

The notes form part of these financial statements.

STAR for Africa
(A Company Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 May 2018

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 charitable company's ability to continue as a going concern. The financial statements are prepared in sterling which is the functional currency of the charitable company 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.

(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.

STAR for Africa
(A Company Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 May 2018

(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

	2018 Unrestricted £	2017 Unrestricted £
Accountancy	410	500
Sundry items	220	-
Computer expenses	483	-
	1,113	500
	1,113	500

3 TRUSTEE REMUNERATION

None of the Trustees received any remuneration from the charitable company. Trustees expenses in the year amounted to £160 (2017: £Nil).

4 TANGIBLE FIXED ASSETS

	Website £
Cost	
At 1 June 2017	2,526
At 31 May 2018	2,526
Depreciation	
At 1 June 2017	2,526
Charge for year	-
At 31 May 2018	2,526
Net Book Value	
At 31 May 2018	-
31 May 2017	-

STAR for Africa
(A Company Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 May 2018

5 INVESTMENTS

	2018	2017
	£	£
At valuation		
Valuation at 1 June	61,544	40,631
Change in fair value of investments	3,939	20,913
	<hr/>	<hr/>
Valuation at 31 May	65,483	61,544
	<hr/> <hr/>	<hr/> <hr/>

Investments represent 9,081 (2017 – 9,081) ordinary shares in HSBC Holdings Plc, listed on the London Stock Exchange.

6 CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Accruals	400	400
	<hr/>	<hr/>
	400	400
	<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 2018.

STAR for Africa
(A Company Limited by Guarantee)

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 2018 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: *14 November 2018*