THE AFRICA FOUNDATION

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018
THE AFRICA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Tara Getty
Christopher Thomsen
William Cadogan
Jessica Getty
Judy James

Charity number
1092616

Company number
04212822

Registered office
26 Curzon Street
London
W1J 7TQ

Independent examiner
David Turner
Church Farm
Elmdon
Saffron Walden
Essex
CB11 4LT

Bankers
Barclays Bank Plc
39-41 Broad Street
St Helier
Jersey
JE4 8PU
<table>
<thead>
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<th>Page</th>
</tr>
</thead>
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<td>9 - 14</td>
</tr>
</tbody>
</table>
The trustees present their report and financial statements for the year ended 30 June 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management
The company was incorporated on the 9th May 2001, is limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered as a charity with the charity commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year or who were appointed after the year end were:
Tara Getty
Mark Getty
David Haggie
Christopher Hyman
Christopher Thomsen
William Cadogan
Jessica Getty
Judy James

(Appointed 9 February 2018)
(Resigned 28 December 2017)
(Resigned 24 January 2018)

Appointment of trustees
No person may be appointed as a trustee:
- if they are under the age of 18 years; or
- in circumstances such that, had they already been a trustee, they would have been disqualified from acting under the provisions of Article 11.1.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee.

Organisational structure
The trustees are responsible for the strategic direction and policy of the charitable company.

The charitable company has no employees but benefits from the staff at the Getty family's private office situated in London, where accountancy, cash management and administrative matters are delegated by the trustees for an annual fee.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission in deciding what activities the charitable company should undertake.

Related parties
The Africa Foundation had related party transactions with Sutton Place Limited in the year. During the year Mark Getty was on the board of both Sutton Place Limited and The Africa Foundation. Full details of the transactions are detailed in note 16.
Risk management
The trustees believe that by monitoring reserve levels and ensuring that controls exist over key financial systems, and by examining from time to time the operational risks faced by the charity and its grant giving, that they have established effective systems to mitigate the major risks to which the charity is exposed.

The charity trustees have created a grants approval committee whose responsibility it is to review each grant application on an individual basis. The grants approval committee have a formal checklist which covers the due diligence which is required to be provided by each charity applying for funding. The grants approval committee have the power to select charities for funding and to approve individual grants. During the year ended 30 June 2018 grants were approved to one charity (Africa Foundation - SA), which were allocated to four different projects as outlined on page 3.

The trustees seek to formalise continuing relationships they have with a written Memorandum of Understanding which must be agreed by both parties. This sets out the terms and responsibilities of both charities and sets out the level of reporting which is required by The Africa Foundation. This mitigates the risk of the grants not being spent as was detailed in the original grant applications and pledge agreements.

The trustees regularly review the cashflow of the company to ensure it can meet its future liabilities.

The objects of the charity are:

General
Relieve persons located in Africa (whether permanently or temporarily), who are in conditions of need, hardship or distress by reason of their social and economic circumstances.

Health
Relieve patients in Africa receiving medical treatment, irrespective of whether on an admission or out-patient basis, or on their discharge who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance.

Education
Further the education (including social and physical training) of any person attending any school, university or other educational establishment in Africa.

To provide financial assistance, outfits, clothing, tools, instruments or books to any person on their leaving school, university or other educational establishment in Africa to prepare them for or assist their entry into a trade profession or service.

Unemployed
Promote the education of persons in Africa who through their social and economic circumstances are in need and unable to gain employment and in particular to promote or support schemes where such persons may receive training while in employment.

Principal activity
The principal activity of The Africa Foundation is to receive donations and raise funds in the UK to assist rural community empowerment and upliftment in South and East Africa. These projects were implemented by The Africa Foundation based in Johannesburg, South Africa.
Public Benefit
The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning the future activities of the year.

Achievements and performance
Charitable activities
From every £1 donated, The Africa Foundation spends at least 92p towards education, healthcare, water provision and income generating initiatives in rural communities in Southern and East Africa. During the year ended 30th June 2018, The Africa Foundation supported projects in South Africa and Botswana. Funds are allocated to specific projects e.g. Constructing a Kitchen for a Primary School, or supplying kitchen equipment and furniture for a crèche. On the other hand, the provision of CLEF Bursaries is an annual commitment. Sustainability is most important in all our dealings and we ensure that projects are well monitored and followed through to their completion.

The following projects were undertaken during the year:

CLEF Bursaries
Students in the programme come from communities in KwaZulu-Natal, the Kruger National Park area, as well as from communities in Tanzania and Kenya. The bursaries for tertiary education provide young leaders with the skills to secure a lifetime of employment which they can share with their communities.

South Africa, KZN
- Macebo Creche furniture, Dining Hall, Kitchen and Equipment
A new kitchen was constructed at the Creche, with a separate storage area and a dining room with capacity for over 150 children. Furniture purchased for the crèche comprised tables, chairs, 30 foam mattresses, 11 rugs, pin boards and play equipment. Purchases to equip the kitchen/dining area were storage cupboards, a stove and gas supply, fridge and deep freeze, cooking pots in a range of sizes and an abundance of cutlery, plates and bowls appropriate for use by young children. Also children's tables and chairs to seat 120 children.

Botswana
- Sexaxa School Kitchen, Maun
The first phase, which was completed in July 2017, was for 2 classrooms and an ablution block. We have since constructed a kitchen and the next phase, for which we are currently fundraising, is to construct more classrooms. The school is not open yet as the desks / chairs / chalkboards and other key commitments which are supplied by the Government, are not yet finalised, but we hope to get the school functional for opening next year.

Conservation
- Rhino dehorning and lion collaring. Monitoring and security of Rhinos.
Munyawana Game Reserve KZN
This grant funded dehorning activities – to cover costs associated to dehorning such as vet fees, helicopter, professional fees; and drugs etc.; as well as equipment and tools to strengthen monitoring and security. It is envisioned that dehorning will likely be required for the foreseeable future necessitating another round of dehorning in 2019.
To ensure a continued disease free lion population it is imperative that a large sample of the lion population is sampled regularly. Skin samples will also be collected to allow DNA analysis at the same time to monitor the heterozygosity of populations. This requires that animals are immobilized by a qualified vet and blood and skin samples are collected. Testing will take place continually as and when a lion is immobilized through-out the year. This grant will be utilized towards immobilizing lions to enable vets to collect valuable data and capture statistics on lions.

Financial performance
The company had excess expenditure over income in the year of £23,631 (2017: generated excess income over expenditure £17,012) for the year after charitable expenditure of £135,662 (2017: £115,314). Accumulated excess income over expenditure carried forward was £89,123 (2017: £112,754).
Financial review

Reserves policy
The directors have established a reserves policy whereby unrestricted funds which are not committed, are always maintained at a level sufficient to meet three months of the charity’s running costs. As at 30 June 2018, the amount of uncommitted unrestricted funds was £76,154. The running costs of the charity are currently approximately £400 per month.

Principal funding sources
The largest personal donation was £7,908 and the company received a donation from one particular charitable trust totalling £10,000. The company also received further personal donations, trust and corporate donations, direct debits and funding from the JustGiving Fundraising Pages (£30,397).

Going Concern
The Trustees consider the charitable company to be a going concern for at least the next 12 months. The Trustees are carefully managing the overhead costs of the charitable company in light of adverse economic conditions and agree to support the charitable company through donations for the foreseeable future. On this basis, the Trustees continue to adopt the going concern basis of accounting.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves have been maintained throughout the year.

Plans for the future
The charity relies on regular direct debit donations and we have also been fortunate to receive generous personal and corporate donations which we will continue to solicit. No charity events are planned for 2019, but other sources of funding include various JustGiving Fundraising Pages for Cycle Rides, Marathons and Adventure fundraising events.
Statement of trustees responsibilities
The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees report was approved by the Board of Trustees.

Judy James
Trustee
Dated: 30.03.19
THE AFRICA FOUNDATION

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE AFRICA FOUNDATION

I report on the financial statements of the charity for the year ended 30 June 2018, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the financial statements. The charity's 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.

It is my responsibility to:
(i) examine the financial statements under section 145 of the 2011 Act;
(ii) 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
(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report
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 next statement.

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2006 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:
(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
   (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
have not been met or
(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Turner

Church Farm
Elmdon
Saffron Walden
Essex
CB11 4LT

Dated: 21 March 2019
**THE AFRICA FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2018**

<table>
<thead>
<tr>
<th>Income from:</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total 2018</th>
<th>Total 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Notes</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Donations and gift aid</td>
<td>2</td>
<td>77,777</td>
<td>24,854</td>
<td>102,631</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>3</td>
<td>14,481</td>
<td>-</td>
<td>14,481</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td></td>
<td>92,258</td>
<td>24,854</td>
<td>117,112</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure on:</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Notes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>5</td>
<td>5,107</td>
<td>-</td>
<td>5,107</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6</td>
<td>112,065</td>
<td>23,597</td>
<td>135,662</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td></td>
<td>117,172</td>
<td>23,597</td>
<td>140,769</td>
</tr>
</tbody>
</table>

| Net (expenditure)/income for the year/ |                   |                   |            |            |
| Net (outgoing)/incoming resources    |                   |                   |            |            |
| (24,914)                             | 1,257             | (23,657)          | 17,779     |            |

| Other recognised gains and losses |                   |                   |            |            |
| Other gains or losses             | Notes             | 26                | -          | 26         | (767)      |
| Net movement in funds             |                   | (24,888)          | 1,257      | (23,631)   | 17,012     |
| Fund balances at 1 July 2017      |                   | 101,042           | 11,712     | 112,754    | 95,742     |
| Fund balances at 30 June 2018     |                   | 76,154            | 12,969     | 89,123     | 112,754    |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.
# THE AFRICA FOUNDATION

## BALANCE SHEET

**AS AT 30 JUNE 2018**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Debtors</td>
<td>21,953</td>
<td>6,037</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>70,770</td>
<td>109,287</td>
</tr>
<tr>
<td></td>
<td>92,723</td>
<td>115,324</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(3,600)</td>
<td>(2,570)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>89,123</td>
<td>112,754</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income funds</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>12,969</td>
<td>11,712</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>76,154</td>
<td>101,042</td>
</tr>
<tr>
<td></td>
<td>89,123</td>
<td>112,754</td>
</tr>
</tbody>
</table>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 incoming resources and application of resources, including its income and expenditure, 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.

The accounts were approved by the Trustees on **20.03.19**

Judy James

Trustee

Company Registration No. 04212822
THE AFRICA FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Charity information
The Africa Foundation is a company incorporated on the 9th May 2001, is limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered as a charity with the charity commission. The registered office is 26 Curzon Street, London, W1J 7TQ.

1.1 Accounting convention
These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Further details of Restricted funds are disclosed in note 13.

1.3 Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Resources expended
Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are commission costs incurred in attracting voluntary income.

Charitable expenditure comprises those resources expended by the charity in undertaking its work to meet its charitable objectives as disclosed in the Trustee's Report.

Governance costs are those costs which relate to the general running of the charity.
1 Accounting policies

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

1.6 Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2 Donations and gift aid

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total 2018</th>
<th>Total 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations and gift aid</td>
<td>77,777</td>
<td>24,854</td>
<td>102,631</td>
<td>138,196</td>
</tr>
<tr>
<td>For the year ended 30 June 2017</td>
<td>128,404</td>
<td>9,792</td>
<td>138,196</td>
<td>138,196</td>
</tr>
</tbody>
</table>

3 Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art Auction</td>
<td>14,481</td>
<td>-</td>
</tr>
</tbody>
</table>

4 Interest receivable

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other interest receivable</td>
<td>-</td>
<td>49</td>
</tr>
</tbody>
</table>
5 Raising funds

\[
\begin{array}{llll}
\text{Costs of generating donations} & 2018 & 2017 \\
\text{JustGiving fees & fundraising expenses} & 5,107 & 5,152 \\
\end{array}
\]

6 Charitable activities

\[
\begin{array}{llllll}
\text{Grants} & \text{Grants Governance} & \text{Total} & \text{Total} \\
\text{Unrestricted} & \text{Restricted} & \text{costs} & 2018 & 2017 \\
\end{array}
\]

\[
\begin{array}{llllll}
\text{Grant funding of activities} & 106,728 & 23,597 & - & 130,325 & 110,659 \\
\text{Share of governance costs} & - & - & 5,337 & 5,337 & 4,655 \\
\end{array}
\]

\[
\begin{array}{llllll}
\text{Governance costs includes the Independent Examiner's fee of £636 (2017: £636) for carrying out the independent Examination of these financial statements.}
\end{array}
\]

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Taxation

The Africa Foundation is a charity for taxation purposes as confirmed by HM Revenue and Customs. Consequently, income and capital gains arising in the course of charitable activities are normally covered by the charity's exempt status. This exemption may not apply where the charity has:

- Significant levels of trading outside the primary purpose of the charity or;
- Expended funds for non-charitable purposes or;
- Made non qualifying loans or investments.

During the year The Africa Foundation reclaimed tax of £2,108 (2017: £2,347) with respect to Gift Aid donations.
THE AFRICA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

10 Other gains or losses

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign exchange (gains)/losses</td>
<td>(26)</td>
<td>767</td>
</tr>
</tbody>
</table>

11 Debtors

<table>
<thead>
<tr>
<th>Amounts falling due within one year:</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>7,241</td>
<td>61</td>
</tr>
<tr>
<td>Gift aid recoverable</td>
<td>4,055</td>
<td>1,985</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>10,657</td>
<td>3,991</td>
</tr>
<tr>
<td></td>
<td><strong>21,953</strong></td>
<td><strong>6,037</strong></td>
</tr>
</tbody>
</table>

12 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>3,587</td>
<td>2,557</td>
</tr>
<tr>
<td></td>
<td><strong>3,600</strong></td>
<td><strong>2,570</strong></td>
</tr>
</tbody>
</table>
13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance at 1 July 2017</th>
<th>Movement in funds</th>
<th>Balance at 30 June 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>Incoming resources</td>
<td>Resources expended</td>
</tr>
<tr>
<td>Phinda Communities</td>
<td>1,343</td>
<td>284</td>
<td>(1,627)</td>
</tr>
<tr>
<td>Rhinos without Borders</td>
<td>7,392</td>
<td>11,511</td>
<td>(18,903)</td>
</tr>
<tr>
<td>Zanzibar projects</td>
<td>2,977</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Macebo Creche Project</td>
<td>-</td>
<td>2,924</td>
<td>(2,924)</td>
</tr>
<tr>
<td>CLEF</td>
<td>-</td>
<td>143</td>
<td>(143)</td>
</tr>
<tr>
<td>Mpumalanga Care Centre</td>
<td>-</td>
<td>9,992</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>11,712</td>
<td>24,854</td>
<td>(23,597)</td>
</tr>
</tbody>
</table>

The 'Phinda Communities' restricted funds are restricted to projects in the Phinda Communities, South Africa.

The 'Rhinos without Borders' restricted funds are restricted to the Rhino without Borders project.

The 'Zanzibar projects' restricted funds are restricted to projects in Zanzibar, Tanzania.

The 'Macebo Creche' restricted funds are restricted to the Macebo Creche project.

The 'CLEF' restricted funds are restricted to the Community Leaders Education Fund Programme.

The 'Mpumalanga Care Centre' restricted funds are restricted to the Belfast Home Base Care Centre project in Mpumalanga, South Africa.

14 Analysis of net assets between funds

<table>
<thead>
<tr>
<th>Fund balances at 30 June 2018 are represented by:</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets/(liabilities)</td>
<td>76,154</td>
<td>12,969</td>
<td>89,123</td>
</tr>
<tr>
<td></td>
<td>76,154</td>
<td>12,969</td>
<td>89,123</td>
</tr>
</tbody>
</table>
15 Membership

The company is limited by guarantee and the liability of the members is limited.

Every member of the charitable company undertakes to contribute such amounts as may be required (not exceeding £10) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the charitable company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights and contributions among themselves.

The 8 (2017: 9) members of the company during the year were:

T G Getty
M H Getty
D W Haggie
C R Hyman
C M Thomsen
W D Cadogan
J S D Getty
J A James

16 Ultimate Controlling party

There is no ultimate controlling party

17 Related party transactions

During the year ended 30 June 2018, there were fees totalling £3,838 (2017: £3,809) from Sutton Place Limited for providing services of accountancy, cash management and administrative matters delegated by the trustees. Sutton Place Ltd is a US company of which Mark Getty was a board member during the financial year.