

Charity registration number 1060691

Company registration number 05381114 (England and Wales)

THE WULUGU PROJECT LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024

# THE WULUGU PROJECT LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Hinde Mrs V J S Scott Mrs M D Williams
<b>Secretary</b>	Mrs J Hinde
<b>Charity number</b>	1060691
<b>Company number</b>	05381114
<b>Principal address</b>	Church Farm Great Melton Norwich Norfolk NR9 3BH
<b>Registered office</b>	4b Church Street Diss Norfolk IP22 4DD
<b>Independent examiner</b>	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD

THE WULUGU PROJECT LIMITED

CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

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THE WULUGU PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

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The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

## THE WULUGU PROJECT LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 30 APRIL 2024

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##### **Objectives and activities**

The major objectives of The Wulugu Project is to tackle poverty in a long-term, sustainable way in Northern Ghana. That education, particularly for girls and women, is the single most effective mechanism for achieving this, is well documented. This is the main focus of our work but of course cannot stand alone - there are numerous other factors impacting on fulfilling our aims.

As education improves and is made more available, there is a simultaneous improvement on health, nutrition and optimism for the future. Poverty decreases, alongside fall in family size while income improves.

We have continued to work with all sectors of the community in Ghana. This includes Ghana Education Services; Local Government; Primary Schools; Junior High Schools; Vocational Schools; PTAs; teachers; village Chiefs; women's groups, and involving all religious groups where they exist. One key to our success is the long-standing bond of mutual respect and trust that is firmly part of our ethos, and means that we avoid the corruption that is unfortunately part of the activities of many other groups at all levels.

This year the funding from one of our long-term generous donors has unfortunately ceased. We are searching for more funding but this is increasingly difficult for all charities at present. Nevertheless, we have been able to carry out several smaller but life-transforming projects thanks to local supporters. These include major repairs to 2 collapsed schools. We also opened Chekosie-Kokosie Primary, funded by a supporter as a gift for his brother!

We have been joined by a number of young post graduates from the University of East Anglia. This has helped in the arduous task of searching out new income sources and funders.

Our main build was a primary school at Kpambegu in the suburbs of Tamale itself. With help from the Clive Richards Charity we were able to completely renovate the primary school that was in a very dangerous state. When Lyn Haynes and Jane Scott visited the school in November we found it full of energetic children and staff who made us very welcome with a Durbar. Former pupils from the School had made and gifted to the school complete class sets of metal desks which looked very robust and cared for.

ASET has continued to support our Vocational School work and this year we helped to restock the consumables, cloths, dyes, ingredients and yarns and equipment to enable the students to actually make things and not just learn the theory. Much of the funding went to Sawla, in the very west of the region where Marcia, the head, runs a most effective school. She ensures that the students actually have a work placement, during their three year course, that often leads to a real job on graduation.

We have been able to place many Desks in the schools. Most were funded by a long-term supporter. Seaburn Rotary Club helped further together with a legacy from one of our long-term supporters. This year desks were given to Fuo AmeZion and Tamalugu but it is exciting that during our visit to 12 schools we did find desks given to the schools by District Assembly, Members of Parliament, Chiefs and Retired head teachers. This financial support by locals is much appreciated and shows how much they value our help. This bodes well for the future.

Trade Aid International based at Rotary Kesteven again supported our work by sending 12 Tailoring boxes to Sawla Vocational School to be used in class. Some are sent home with girls on graduation so that they can set up their own businesses in their own village. One graduate, Amina, now has a business in Tamale and employs and trains 25 girls. She has a waiting list for apprentices who just come round after school to help keep the workshop, build in a container and two tents. She is married and has a baby.

A group of nurses and healthcare workers from Lukula had started their education in one of our first village schools, in Lukula. Having completed their education and training in Daboya and Tamale they were working in these remote villages. They were very aware that there were no clinics and their patients did not have access to even basic testing. They wanted to set up an advice and diagnostic centre. Fellow doctors and nurses offered to help with their skills and time but money was needed to buy the consumables and basic drugs needed. They appealed to Wulugu Project but as an education charity we were not able to help. We talked to Kitchen Table Charitable Trust about this and they were able to find support for this. The funding, sent through Wulugu Project, enabled these pop-up clinics to see 928 villagers in twelve days in January. It was a great success.

Our life transforming borehole programme was completed this year with 49 new bores in use in places that had never had access to clean water. Although this is important work, we are aware that we need to focus on our core programme of improving availability of education, particularly for girls.

THE WULUGU PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

The threat of COVID may have declined but the need for clean water, toilets and schools is growing and we will continue to search for donors to provide funding to satisfy these needs.

**Future activities**

Whilst Covid rages on and so many villages need boreholes, we will continue to follow the donors and build more boreholes.

But the schools that we have built will always need restocking and maintaining and this work will continue. Funding for new schools is hard to find in the present-day climate but we do have many villages that really need help, often to complete work started by hardworking, committed PTAs. Thus, we part or complete the funding for their projects.

The village then 'owns' the school and celebrates their success.

Our improved website has attracted more donors and we head to the future full of hope.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Financial review**

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 of at least £10,000. The trustees considers 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 has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Hinde

Mrs V J S Scott

Mrs M D Williams

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

There were no creditors of the company at the year end.

The trustees' report was approved by the Board of Trustees.

*Jane Scott*

Mrs V J S Scott

Trustee

Dated: .....

20.01.2025

THE WULUGU PROJECT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2024

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The trustees, who are also the directors of The Wulugu Project Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company 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 UK 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 adequate 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 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.

THE WULUGU PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WULUGU PROJECT LIMITED

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I report to the trustees on my examination of the financial statements of The Wulugu Project Limited (the charity) for the year ended 30 April 2024.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Waveney Accountants Limited

T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: 22.1.25



**THE WULUGU PROJECT LIMITED**

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

**FOR THE YEAR ENDED 30 APRIL 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	37,744	27,878	65,622	26,599	73,687	100,286
Other trading activities	4	625	-	625	570	-	570
Investments	5	289	-	289	2	-	2
<b>Total income</b>		<b>38,658</b>	<b>27,878</b>	<b>66,536</b>	<b>27,171</b>	<b>73,687</b>	<b>100,858</b>
<b>Expenditure on:</b>							
Raising funds	6	5,814	-	5,814	2,133	-	2,133
Charitable activities	7	22,121	33,178	55,299	2,000	119,074	121,074
<b>Total expenditure</b>		<b>27,935</b>	<b>33,178</b>	<b>61,113</b>	<b>4,133</b>	<b>119,074</b>	<b>123,207</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>10,723</b>	<b>(5,300)</b>	<b>5,423</b>	<b>23,038</b>	<b>(45,387)</b>	<b>(22,349)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 May 2023		53,240	2,522	55,762	30,202	47,909	78,111
<b>Fund balances at 30 April 2024</b>		<b>63,963</b>	<b>(2,778)</b>	<b>61,185</b>	<b>53,240</b>	<b>2,522</b>	<b>55,762</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WULUGU PROJECT LIMITED

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	2,458		883	
Cash at bank and in hand		58,727		54,879	
		<u>61,185</u>		<u>55,762</u>	
<b>Net current assets</b>			<u>61,185</u>		<u>55,762</u>
<b>The funds of the charity</b>					
Restricted income funds	13		(2,778)		2,522
Unrestricted funds	14		63,963		53,240
			<u>61,185</u>		<u>55,762</u>

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 April 2024.

The Directors/Trustees acknowledge their responsibilities for ensuring that the charity 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 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on ..... 20 January 2025

..... Jane Scott  
Mrs V J S Scott  
Trustee

Company registration number 05381114 (England and Wales)

# THE WULUGU PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2024

#### **1 Accounting policies**

##### **Charity information**

The Wulugu Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 4b Church Street, Diss, Norfolk, IP22 4DD.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### **1.4 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# THE WULUGU PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### **1 Accounting policies**

**(Continued)**

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE WULUGU PROJECT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2024**

**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	37,744	27,878	65,622	26,599	73,687	100,286

**4 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	625	570

**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	289	2

**6 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising</b>		
Staging fundraising events	120	460
<b>Trading costs</b>		
Other trading activities	3,650	-
<b>Administration</b>		
	2,044	1,673
<b>Total costs</b>	<b>5,814</b>	<b>2,133</b>

**THE WULUGU PROJECT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2024**

**7 Expenditure on charitable activities**

	Heading #ac982 2024 £	Heading #ac982 2023 £
<b>Direct costs</b>		
Building work	4,499	106,500
Building repairs	40,000	-
Desks	5,300	500
Vocational school equipment	-	6,074
Water boreholes	-	8,000
Voc training	5,500	-
	<u>55,299</u>	<u>121,074</u>
<b>Analysis by fund</b>		
Unrestricted funds	22,121	2,000
Restricted funds	33,178	119,074
	<u>55,299</u>	<u>121,074</u>

**8 Net movement in funds**

**2024**  
**£**

**2023**  
**£**

The net movement in funds is stated after charging/(crediting):

**9 Trustees**

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

**10 Employees (including trustees)**

**Number of employees**

The average monthly number of employees (including trustees who are directors for the purposes of the Companies Act 2006) during the year was:

2024 Number	2023 Number
3	3

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE WULUGU PROJECT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2024**

**12 Debtors**

	2024	2023
	£	£
Amounts falling due within one year:		
Gift Aid recoverable	2,458	883

**13 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
	2,522	27,878	(33,178)	(2,778)
<b>Previous year:</b>				
	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
	47,909	73,687	(119,074)	2,522

**14 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	53,240	38,658	(27,935)	63,963
<b>Previous year:</b>				
	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	30,202	27,171	(4,133)	53,240

**15 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 30 April 2024:</b>			
Current assets/(liabilities)	63,963	(2,778)	61,185
	63,963	(2,778)	61,185

THE WULUGU PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

**15 Analysis of net assets between funds**

**(Continued)**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 30 April 2023:</b>			
Current assets/(liabilities)	53,240	2,522	55,762
	<u>53,240</u>	<u>2,522</u>	<u>55,762</u>

**16 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).