

SABRE EDUCATION LIMITED

England & Wales · Charity number 1105489

Details

Other names	SABRE TRUST, THE SABRE CHARITABLE TRUST, SCHOOLS FOR SCHOOLS
Status	Registered
Legal form	Charitable company
Company number	05189403
Registered	2004-08-16
Register	View on the Charity Commission register

Contact

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Email
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Website
www.sabre.education

Activities

Objects: 1. TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:(I) THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF NATURAL RESOURCES;(II) THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES; THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION.2. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATED TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT AND TO PROMOTE THE STUDY AND RESEARCH IN SUCH SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE.SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS".3. THE RELIEF OF POVERTY SICKNESS AND DISTRESS, THE ADVANCEMENT OF EDUCATION AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH IN SUCH WAYS AND IN SUCH PARTS OF THE WORLD AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: Sabre Education is an education charity working in rural Ghana, to build a brighter future for marginalised and disadvantaged children, with a core focus on the kindergarten sector, where the needs are greatest. Sabre's Brighter Futures Programme provides an innovative and carefully considered response to the challenges of poor learning environments and weak teacher capacity.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Children/young People

Geography

- Ghana

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,172,076	£1,007,107	£797,925	30
2024-03-31	£1,002,109	£1,090,025	£646,026	31
2023-03-31	£1,036,951	£945,093	£755,397	30
2022-03-31	£1,178,108	£878,256	£682,094	4
2021-03-31	£1,157,026	£1,018,098	£398,673	29

Trustees

Name	Role	Appointed
Iain Alfred Walker	Chair	2023-03-01
Bridget Konadu Gyamfi		2021-10-01
DAVID MAIN		
Dr Lucy Clare Heady		2023-04-01
Nathan Koblitz		2023-03-01
Solomon Akwasi Addae-Boahene		2021-10-01
Tom Edward Vandenbosch		2023-04-01

SABRE EDUCATION LIMITED

England & Wales - Charity number 1105489

Accounts

Registered Charity Number 1105489

Registered Company Number 05189403

SABRE EDUCATION LIMITED
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

Sabre Education Limited
Report and Accounts
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Sabre Education Limited
Report and Accounts
Legal and Administrative Information

Charity information

Trustees: Iain Walker (Chair)
Solomon Akwasi Addae-Boahene
Erinna Dia (retired 24 October 2025)
Bridget Konadu Gyamfi
Lucy Heady
Nathan Koblintz
David Main
Tom Vandenbosch

Date of incorporation: 26th July 2004

Charity number: 1105489

Company registration number: 05189403

Registered Office Ground Floor
1-7 Station Road
Crawley
West Sussex
RH10 1HT
United Kingdom

Principal Office Plot No. 52A
Nii Sai Road
East Legon
Accra
Ghana

Bankers: Barclays Bank UK PLC
6 - 8 High Street
Ringwood
BH24 1BZ
United Kingdom

Auditor: Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road,
Crawley
West Sussex
RH10 1HT
United Kingdom

Sabre Education Limited is a company limited by guarantee and has no shareholders. The liability of each member in the event of a winding up is £10.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2025

Introduction to Sabre Education

Sabre Education provides kindergarten children in Ghana with the best possible early childhood education (ECE) by partnering with government to implement play-based learning at scale. Sabre focuses on:

1. **Influencing** early childhood education **policy & practice**.
2. **Training teachers** and school officials in quality early childhood education.
3. **Transforming learning environments** to facilitate positive play-based learning.

90% of a child's brain develops before age five (Theirworld, 2017), making it our biggest opportunity to influence life-long learning potential and success. Hands-on education through playful activities in bright and stimulating classrooms is how young minds are moulded and a lifelong love of learning is instilled. For this reason, "environments that promote play, exploration and hands-on learning are at the core of effective pre-primary programmes." (UNICEF, 2018).

Sabre's mission is to support Ghana to achieve the United Nations Sustainable Development Goal 4.2: universal access to quality ECE, as we work towards our vision of "**a world where early learning supports every child to succeed**".

Achievements and Performance 2024-25

National Scaling: Early childhood education in Ghana is at a pivotal moment of transformation. Ghana provides two years of kindergarten (KG) in the public school system for 4 and 5 year old children and, since 2019, has had in place a standards-based curriculum that is designed to be taught through a play-based and child-centred approach. Most KG teachers in Ghana, however, have not yet been fully trained to deliver the new curriculum and pedagogy; but this is now changing.

Since the Ghana Education Service (GES) launched the kindergarten in-service teacher training (KG-INSET) manual and materials in 2023, co-developed by Sabre, Right To Play and Innovations for Poverty Action (IPA), Sabre has continued to work in close collaboration with the government to advance its vision of nationally scaling play-based kindergarten teacher training to all 29,000 public school kindergarten teachers across the country.

This year, in partnership with the GES, the Ministry of Education and key partners, we have continued to support the development of a detailed project implementation plan, a budget for national scaling, and a robust monitoring and evaluation framework. This work helped to unlock critical investment from the Global Partnership for Education and a Swiss consortium of foundations and corporates to the Government of Ghana at the end of 2024. This funding will pave the way for the government's four-year national rollout of the KG teacher training, beginning in early 2026.

Drawing on our 20 years of experience in play-based teacher training and district level-support, Sabre Education, alongside our partners, will provide critical ECE advice, technical assistance support and quality assurance to the government throughout the four-year scale-up. This includes our master trainers providing train-the-trainer workshops for district officials from all 261 districts across Ghana, training all headteachers and ECE Coordinators in effective coaching for play-based learning, and embedding technical assistance staff in every region of the country to support districts to monitor and sustain the transformation in teaching practice. This national roll-out provides a system-wide transformation of early childhood education in Ghana from a traditional rote-based approach to a play-based, positive and child-centred model. Our progress over the last year brings us one step closer towards providing engaging and stimulating learning environments that nurture the full potential of every Ghanaian kindergarten child.

Direct Implementation programmes: Alongside supporting government to plan for nationally scaling the play-based kindergarten teaching model, Sabre Education has continued to have significant impact through our district-wide direct implementation teacher training programmes. During this 2024-25 year, Sabre completed its teacher training in Assin South district in the Central Region, which has now trained 212 kindergarten teachers, 97 headteachers and 16 GES officials. The implementation model was designed to closely follow the national scaling model, including the use of the approved KG-INSET manual, the

Sabre Education Limited
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For the Year Ended 31st March 2025

monitoring, evaluation & learning framework, and coordination across national, regional, and district levels of GES, providing valuable learning as we prepare for the national scale up.

In addition to delivering the teacher training in Assin South, we also targeted the 10 most in-need schools in the district to make low-cost infrastructure improvements, allowing us also to monitor the effects of improved infrastructure on play-based instruction.

In 2024, an external end-of project difference-in-difference study, conducted by JMK Consulting, assessed child learning outcomes comparing results with a control group in the neighbouring Upper Denkyira East District. The study showed very strong learning gains:

79% of children achieved age-appropriate literacy skills in Assin South, compared to **19%** of children in the control district.

80% of children achieved age-appropriate numeracy skills in Assin South, compared to **25%** of children in the control district.

78% of children achieved age-appropriate psychosocial skills in Assin South, compared to **16%** of children in the control district.

During this 2024-25 year we also completed our district-wide kindergarten play-based teacher training in the Bole district of the Savannah Region, reaching 203 kindergarten teachers, headteachers and GES officials. This marked Sabre's first implementation in northern Ghana, offering us the opportunity to better understand how the national scale model needs to be adapted to a more rural and economically vulnerable context where educational disparities are stark. For instance, the pupil-to-teacher ratio in the Savannah Region stands at 78:1, compared to 28:1 in Greater Accra (Ministry of Education). Upon completion of the training programme, 97% of the assessed teachers across the district demonstrated 'outstanding' or 'good' competency in implementing play-based learning, as compared to just 4% at the start of the programme (*Results from Sabre's 2024 Endline Evaluation Report*).

The 2024-25 year also marked Sabre's launch of a new teacher training programme in La Nkwantanang-Madina Municipal district, delivering play-based training to 91 kindergarten teachers, 37 headteachers, and 14 GES officials. Using the KG-INSET model, the training in Madina will provide insights into the training model's effectiveness in an urban context, as well as creating a model district in Greater Accra that allows for greater visibility of quality play-based learning for government officials in the capital.

Leadership Communities of Practice: Following on from Sabre's selection in late 2022 as a global finalist for Jacobs Foundation's prestigious Best Practice Prize, in 2024-25 Sabre was the co-lead of an innovative pilot programme, together with partners VVOB, Right To Play and AfriKids, on developing early childhood 'leadership communities of practice' in Ghana. This programme established facilitated groups that brought together leaders from the district, school, and community level with the aim of strengthening their support for kindergarten in their local schools.

This programme has shown very positive impact. It was implemented in three geographic regions of Ghana (Ho West in Volta Region, Komenda-Edina-Eguafo-Abirem in Central Region, and Binduri in Upper East Region), and continued through October 2024. Renovation efforts by the communities themselves have transformed kindergarten classrooms with new paint, furniture, playgrounds and repaired windows, creating vibrant and welcoming learning spaces. In addition, there has been improved KG teacher allocation to these schools by district officials, increased parental engagement, and rising enrolment (up 396% in Binduri). Building on this success, we hope to expand the programme, enabling more communities to lead the transformation of their local schools.

Low-fee private schools: Private kindergartens make up 44% of early childhood education providers in Ghana (EMIS, 2020/21), yet many operate with limited resources or oversight. Fewer than 10% of KG teachers in private schools are formally trained (EMIS, 2018/19), and Sabre is now working to support GES to reach these schools with play-based training.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2025

Having first tested our model with 34 private schools in the Winneba area in 2022, in 2024 we completed the implementation of a full-scale pilot programme with an adapted teacher training model in 26 low-fee private schools in the Cape Coast district. Teacher proficiency in play-based learning significantly improved – with 88% of teachers demonstrating 'good' or 'outstanding' competency in implementing play-based learning by the end of the programme.

Due to the success of this training, in October 2024 we expanded our private school training to 48 schools across three districts in the Eastern Region. Early results show strong uptake of the training, with head teachers and proprietors actively supporting implementation of play-based teaching in the classrooms. This larger scale implementation is helping refine our training model and scaling strategy, building a stronger partnership with GES to address the needs of these under-resourced private schools, as well as strengthening our national advocacy efforts in this area.

Supporting Colleges of Education: Over the last year Sabre has created new on-campus ECE Resource Centres at four additional colleges of Education in Ghana offering the Bachelor of Education in Early Grades. These are model kindergarten spaces on college campuses where student teachers can practice their play-based teaching skills in a model classroom environment, and create innovative and engaging resources from no-cost and low-cost materials to support play-based learning. We also delivered knowledge-sharing workshops for lecturers at each of the four colleges, helping to enhance their understanding of how to effectively implement the KG play-based curriculum, equipping them to model these approaches in their own teaching.

Advocacy & Influencing: An important area of focus for Sabre in 2024–25 has been early childhood education advocacy, particularly the dissemination of evidence on the impact of play-based approaches in the early years. This work aims to influence policy prioritisation and support wider adoption of play-based learning in Ghana and beyond. Sabre has actively shared early childhood education best practices across both national and international platforms, including the "IT'S PLAY!" Conference in Zambia and the NEDIS Education Innovation Summit. Additionally, Sabre co-presented on a panel with Ghana's Deputy Minister for Education, UNICEF and the World Bank at the Africa Foundational Learning Exchange Conference (FLEX), and also participated in regional dialogues including at the Ubuntu Hub Leading Education Conference. We are honoured that Sabre is increasingly being invited to contribute to a wide range of national and international dialogues. These opportunities are ensuring that our evidence, insights and best practice are able to contribute to influencing the future of early childhood education in Ghana and beyond.

20th Anniversary: Sabre was also very proud to celebrate our 20th anniversary this year, with memorable events marking the occasion in both Accra and London. These were opportunities to highlight key milestones in Sabre's journey supporting quality early childhood education in Ghana over the years, and also to thank our many supporters, partners and staff who have made it all possible.

Please see Sabre's recently released ['Impact Report 2023-25'](#) for further details on our work and achievements.

Plans for the year ahead

In late 2025, we anticipate that the Ghana Ministry of Education will begin national scaling of play-based kindergarten teacher training across the country. As a technical assistance partner to government, supporting the successful roll out of this implementation is Sabre's main priority in the 2025-26 year.

In addition, Sabre aims to continue refining, expanding, and preparing the private school training programme for scale. We are working with government and private school associations to support quality improvements in kindergarten classrooms, and to promote sustainable funding models - ensuring that low-fee private schools can deliver quality, play-based education to every KG child. From September 2025, we will expand our private school teacher training into 60 additional schools in the Central/Western Regions.

In the 2025-26 year, we will also expand our college partnerships and work with three new institutions to embed experiential, play-based learning in teacher training, enhance tutor capacity, and improve student teaching placements.

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For the Year Ended 31st March 2025

There is great potential to share Ghana's journey towards improved ECE delivery with countries outside of Ghana. Drawing on Ghana's impressive journey, our long-term aim is to offer technical assistance support to other governments and NGO partners working to improve the ECE system across Sub-Saharan Africa. In 2025-26 we will work with our board to develop strategic parameters for our work outside of Ghana for our next 3-year plan (2026-28). We will also continue our strategic country and partner mapping of ECE in Africa, with support from Deloitte's pro bono D2i consulting group, which will help us to narrow our geographic focus, define Sabre's specific offering, and identify potential partners.

Finally, we will continue to innovate by further developing a new programme to support children as they transition from KG to Primary 1. Sabre piloted a two-day training in February 2023 for P1 teachers in two Central Region districts, followed by in-classroom coaching and monitoring. This pilot highlighted the need for deeper training in play-based learning and positive behaviour management at the P1 level and stronger support to GES and headteachers for this transition from kindergarten. In the year ahead, we will refine the programme to develop a more comprehensive model for further testing and implementation.

Together, these efforts offer a timely and strategic opportunity to drive lasting, system-wide impact for ECE in Ghana.

Structure, Governance and Management

Sabre Education is an international NGO made up of two registered non-profit organisations, Sabre Education Limited in the UK, and Sabre Education LBG in Ghana.

In the UK, Sabre Education Limited is registered with the Charity Commission for England and Wales. In Ghana, Sabre Education is registered with the Department of Social Development as a Non-Governmental Organisation. The UK-based fundraising team raises income for educational programmes which are delivered by the project implementation team in Ghana. The Senior Leadership Team (5 members in Ghana and 2 in the UK) and the organisational support teams cover activities across both organisations.

Sabre Education Limited was incorporated in the UK by the Memorandum & Articles of Association dated 26th July 2004 as amended by special resolution on 1st May 2018. Sabre Education is a company limited by guarantee (registered number 05189403) and does not have a share capital. Sabre Education is also a registered charity (registered number 1105489). The liability of the members who constitute the charity is limited to £10 per member.

Sabre Education LBG (Ghana) was incorporated by the Regulations dated 3rd December 2007. Sabre in Ghana is a company limited by guarantee (registered number CG169932015) and does not have a share capital. Sabre in Ghana is also a registered local NGO (registered number D.S.W./4852). The liability of the members who constitute the NGO is limited to 100 Ghana Cedis per member (approx. £6.00).

The two Sabre entities (UK and Ghana) each have a Board of Trustees that provides guidance and oversight. The international Board of Trustees of Sabre Education Limited (UK) has ultimate responsibility for all activities undertaken by the UK and Ghana entities of Sabre. The Trustees have governance and compliance responsibilities in addition to oversight of strategy, programme delivery and financial performance. The trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement for charities.

The day-to-day running of the Charity is the responsibility of the Chief Executive Officer, who reports to the Board of Trustees. The Board reviews the remuneration level of the CEO on an annual basis. The remuneration levels for the rest of the organisation are set by the Chief Executive Officer in consultation with the Executive Director in Ghana and Human Resource Manager. As much as possible, these decisions are informed by benchmarks for sector surveys such as the Birches Salary Survey and through executive search firm expertise. Sabre has a commitment to be a fair payer, with salary and benefits in line with market standards, helping us to attract and retain talented and committed staff.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2025

Financial Review

Sabre had another strong year operationally, with income of £1,172,076 (£1,002,109 in 2023-24), with particularly robust unrestricted income of £978,935 versus restricted income of £193,141. This is notable for a charity of Sabre's size. Importantly, Sabre received uplifts in unrestricted donations from three of its major donors, contributing to this strong performance. Sabre ended the year in a strong position with an overall fund balance of £797,925, poised to implement its ambitious national scaling agenda in the 2025-26 financial year.

Sabre's expenditure for the year was £1,007,107 (£1,090,025 in 2023-24), somewhat lower than expected due largely to the delayed start of the Ghana government's national scaling roll out. This resulted in the increased year-end fund balance of £797,925 (£646,026 in 2023-24). Similarly, the cash position at year end is also higher at £451,379 (£273,098 in 2023-24). These stronger fund balance and cash positions are due to timing differences between projected and actual expenditure, and they allow Sabre to start to provide technical assistance support to government at the commencement of national scaling.

Please note that Sabre's 'fund balance' is a combination of set aside reserves, as required by our official reserves policy, and other funds we have received to be used for planned programmatic and operational expenditure.

Having exceeded the £1million threshold for audit set by the Charity Commission for England and Wales in 2019, the Trustees continued with an audit of the charity's accounts.

Financial Reserves

In accordance with Charity Commission guidelines, the trustees understand the need to have sufficient unrestricted reserves to allow for any unexpected drop in income. Our current Financial Reserves Policy (approved 14th June 2022) sets the level of unrestricted reserves ('set-aside reserves') as 'three months of projected running costs of the organisation as projected in the approved annual budget' (accordingly, during 2024-25 Sabre had set aside £231,652 as unrestricted reserves). Sabre met its minimum reserves requirement during this financial year, and in addition had other unrestricted funds to be used for strategic, operational and programmatic objectives throughout the year, as noted above.

Consolidated financials

These accounts are consolidated financial statements at the group level for Sabre Education covering both the UK and Ghana charitable entities (as per section 24 of the 2019 Charity SORP FRS 102). These accounts also present separate information for the UK charity (noted as "charity"). Financial statements for just the Ghana charity are audited in Ghana and submitted to the authorities there. Sabre Education Ghana's financial results are disclosed under note 14 to the financial statements.

Fundraising

Grants from Trusts & Foundations continue to make up Sabre's most significant funding streams, comprising both restricted and unrestricted grants.

Sabre is fully compliant with Section 13 of the Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator and operate at a best practice level concerning the Code of Fundraising Practice. We ensure we are up to date and compliant with any changes to the Fundraising Code of Practice. Sabre's Director of Fundraising is a member of the Chartered Institute of Fundraising.

Sabre takes its responsibilities under the UK's General Data Protection Regulation (GDPR) very seriously and we have an extensive Privacy Policy accessible through the home page of our website. To protect vulnerable people and others from unreasonable intrusion on their privacy, in the course of or in connection with fundraising for the charity, Sabre has an opt-in mechanism on all of its fundraising materials. We do not give or sell supporters' details to anyone else. Sabre does not conduct telephone, door-to-door or street fundraising to the general public and has not conducted any fundraising activities to cold audiences in 2024-25. We were not part of any voluntary regulatory fundraising schemes or standards, and therefore, there have been no instances of failure to comply with a scheme or standard. Sabre received no fundraising complaints in 2024-25, and we continue to strive to deliver the best standards of care to our supporters.

Sabre has in place a robust Ethical Fundraising Policy, approved by the Board of Trustees.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2025

Post-Year End

Since the year-end, there have been no material changes to the charity's financial position. The trustees continue to monitor exchange rate fluctuations, cash flows, and reserve levels prudently to mitigate financial risk.

Risk Policy

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place with regular reporting to mitigate exposure to these risks. Sabre maintains a consolidated risk register covering both the UK and Ghanaian entities which is updated and reviewed at each quarterly board meeting as a standing agenda item.

At an organisational level we have grouped principal risks into the following five categories: Financial; Business Continuity; Relationships; Safeguarding; and Regulatory. Each identified risk is rated by 'likelihood' and 'impact' to give a combined risk rating, and against each risk is an identified mitigation strategy, both to reduce the likelihood and contain the risk were it to materialise. Risk ownership resides with the Chief Executive Officer and Executive Director-Ghana, supported by the Senior Leadership Team.

In addition, we have a programmatic risk register associated with each of our implementation programmes. Sabre's Director of Programmes is the risk owner for these, reporting to the Executive Director-Ghana.

Safeguarding

Sabre Education recognises that it must put in place all reasonable safeguarding measures to ensure, as far as possible, the safety and protection of children, young people and adults at risk in the communities where Sabre Education's work is implemented. Sabre's implementation projects directly benefit children, however, the charity's employees do not work directly with the children themselves. All staff are provided with safeguarding training on Sabre's safeguarding policies, and Sabre has continued to strengthen its safeguarding measures this year, including appointing a new Safeguarding Lead on our Board and providing refresher training to staff. No safeguarding incidents have been reported during the period under review.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's charitable company's net movement in funds, including the income and expenditure for that year. In preparing those financial statements which give a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate group accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2025

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Disclosure of Information to Auditors

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant audit information of which the charitable company and the group's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on12 December..... 2025.

On behalf of the Board of Trustees:



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Iain Walker
Chair of Trustees

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2025

Opinion

We have audited the financial statements of Sabre Education Limited for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2025

- the information given in the trustees' report, which includes the report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2025

material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit. However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

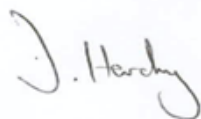
As a large portion of income is received through grants, the audit engagement team has highlighted completeness of income as an area of significant risk. Audit procedures performed included, but were not limited to, proof in total testing of income recorded in the accounts compared to the grant awarded per the grant contract.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Harding, Senior Statutory Auditor
For and on behalf of
Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road,
Crawley, West Sussex
RH10 1HT

Date: 16 December 2025

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and Grants	2	972,570	191,736	1,164,306	995,837
Investment Income		4,969	-	4,969	4,025
Other income		1,396	1,405	2,801	2,247
Total Income		978,935	193,141	1,172,076	1,002,109
Expenditure on:					
Costs of Raising Funds	3	217,831	-	217,831	194,750
Charitable Activities	3	579,555	209,721	789,276	895,275
Total Expenditure		(797,386)	(209,721)	(1,007,107)	(1,090,025)
Net Income/(Expenditure)		181,549	(16,580)	164,969	(87,916)
Other Gains/(Losses)		(11,126)	(1,944)	(13,070)	(21,455)
Net movement in funds		170,423	(18,524)	151,899	(109,371)
Reconciliation of funds:					
Total Funds Brought Forward		405,779	240,247	646,026	755,397
Total Funds Carried Forward		576,202	221,723	797,925	646,026

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2024

Previous Year - Group:

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and Grants	2	512,862	482,975	995,837	1,035,926
Investment Income		4,025	-	4,025	482
Other income		2,247	-	2,247	543
Total Income		519,134	482,975	1,002,109	1,036,951
Expenditure on:					
Costs of Raising Funds	3	194,750	-	194,750	177,517
Charitable Activities	3	310,959	584,316	895,275	767,576
Total Expenditure		(505,709)	(584,316)	(1,090,025)	(945,093)
Net Income/(Expenditure)		13,425	(101,341)	(87,916)	91,858
Other Gains/(Losses)		(18,720)	(2,735)	(21,455)	(18,555)
Net movement in funds		(5,295)	(104,076)	(109,371)	73,303
Reconciliation of funds:					
Total Funds Brought Forward		411,074	344,323	755,397	682,094
Total Funds Carried Forward		405,779	240,247	646,026	755,397

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

Sabre Education Limited
Group Balance Sheet
For the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	13,419	10,678
Current assets			
Debtors	9	380,656	414,416
Cash at bank and in hand		451,379	273,098
Total current assets		832,035	687,514
Creditors			
amounts due within one year	10	(47,529)	(52,166)
Net current assets		784,506	635,348
Total assets less current liabilities		797,925	646,026
Income Funds			
Restricted funds	11	221,723	240,247
Unrestricted funds	12	576,202	405,779
Total charity funds		797,925	646,026

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 12 Dec 2025 and signed and authorised for issue on their behalf by:



.....
Iain Walker
Chair of Trustees



.....
David Main
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Charity Balance Sheet
For the Year Ended 31st March 2025

UK Charity:

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	430,152	483,955
Cash at bank and in hand		363,677	239,196
Total current assets		793,829	723,151
Creditors			
Amounts due within one year	10	(108,234)	(112,145)
Net current assets		685,595	611,006
Total assets less current liabilities		685,595	611,006
Income Funds			
Restricted funds	11	169,238	210,693
Unrestricted funds	12	516,357	400,313
Total charity funds		685,595	611,006

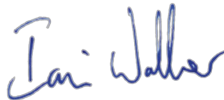
The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.


A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Net income for the UK Charity only for the year was £74,588 (2024: £13,204)

The accounts were approved by the Board of Trustees on 12 Dec 2025 and signed and authorised for issue on their behalf by:



Iain Walker
 Chair of Trustees



David Main
 Trustee

Registered Company Number: 05189403

Sabre Education Limited
Group Cash Flows from Operating Activities
For the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	182,343	(170,097)
Cash flows from investing activities:			
Investment income		4,969	4,025
Purchase of tangible fixed assets		(9,031)	(2,450)
Net cash (used in)/provided by investing activities		(4,062)	1,575
Change in cash and cash equivalents in the year		178,281	(168,522)
Cash and cash equivalents at 1 April 2024		273,098	441,620
Cash and cash equivalents at 31 March 2025	B	451,379	273,098

Notes to the statement of cash flows for the year to 31 March 2025

A. Reconciliation of net movement in funds to net cash (used in)/provided by operating activities

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	151,899	(109,371)
Adjustments for:		
Depreciation charge	4,525	5,085
Exchange losses on fixed assets	1,765	2,226
Investment income	(4,969)	(4,025)
(Increase)/decrease in debtors	33,760	(52,270)
Increase/(decrease) in creditors	(4,637)	(11,742)
Net cash provided by/(used in) operating activities	182,343	(170,097)

B. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	451,379	273,098
Total cash and cash equivalents	451,379	273,098

Sabre Education Limited
Notes to the Accounts
For the Year Ended 31st March 2025

1. Accounting policies

i) Charity Information

Sabre Education Limited has prepared these consolidated accounts as a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The registered office address is Ground Floor, 1-7 Station Road, Crawley, West Sussex RH10 1HT.

ii) Basis of preparation of the accounts

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

The particular accounting policies adopted are set out below.

iii) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Sabre Education Ghana on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

iv) Taxation

Sabre Education Ltd is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

v) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

vi) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees receive management accounts on a quarterly basis and also review an 18 month forward looking cashflow for the charity. In assessing the forward looking cashflow, the Trustees assess management's programme and resource commitment to raise the funding, the pipeline of new funding proposals and opportunities, the likely mix of restricted and unrestricted funding, the historic repeat funding rates of our funder base, the new funding opportunities arising and the cost mitigation initiatives that could be undertaken given a delay or reduction in funding realisations. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

vii) Income

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

viii) Expenditure

Expenditures are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The cost of generating funds includes the direct costs associated with generating voluntary income.

The cost of charitable activities comprises expenditures related to the costs of projects in Ghana. Such costs are recognised when an invoice is received or when a payment is made, whichever is sooner. Also included are the salaries and national insurance costs of staff working on overseas projects.

Governance costs include costs associated with Trustee meetings, accountancy fees and a proportion of the Chief Executive Officer. Costs are recognised when an invoice is received or when a payment is made, whichever is sooner.

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:

- All directly attributable costs are allocated straight to a charitable activity or fundraising activity.
- Staffing costs are allocated based on approximate time spent working in each respective area.

Support costs of the charity relate to the central costs of supporting the charitable activities of the organisation and comprise a proportion of the Chief Executive Officer and support staff salaries, and office running costs.

ix) Tangible fixed assets

Expenditures on fixtures and equipment of less than £1,000 per item is expensed in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Computer Equipment – 33.3% straight line
- Motor Vehicles – 25% straight line
- Plant & Equipment – 20% straight line
- Furniture, Fixtures & Fittings – 20% straight line

x) Debtors

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of expected future cash receipts where such discounting is material.

xi) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

xiii) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of expected future cash payments where such discounting is material.

xiv) Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

xv) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

2. Donations and Grants

The following funders are included in Donations & Grants income:

Funder	2025 £		2024 £
Echidna Giving	254,024		119,161
Foundation Requesting Anonymity	161,514		157,474
Foundation Requesting Anonymity	350,000		175,000
Dovetail Impact Foundation	116,661		
Co-Impact Foundation	119,251		
mc2h Foundation	80,033		
Allan and Nesta Ferguson Charitable Trust	25,000		
Fonthill Foundation	26,000		
IDP Foundation	19,889		
Conexus Medstaff LLC	1,595		
Marr Munning Trust	-		50,000
Medicor Foundation	-		100,000
Jacobs Foundation	-		2,071
Chance for Childhood	-		8,360
Shanley Charitable Trust	-		342,000
Educational Opportunity Foundation (formerly BFSS)	-		30,000
Other donations and gifts in kind	10,339		11,771
Total donations and grants	1,164,306		995,837

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Cost of Raising funds				
Staff Costs	211,925	-	211,925	188,463
Direct Costs	5,906	-	5,906	6,287
Total Costs of Raising Funds			217,831	194,750
Charitable Activities				
Staff Costs	317,861	82,705	400,566	369,231
Direct Costs	231,034	127,016	358,050	497,790
Total Costs of Charitable Activities			758,616	867,021
Governance Costs				
Staff Costs	12,902	-	12,902	11,929
Direct Costs	-	-	-	-
Other Costs	17,758	-	17,758	16,325
Total Governance Costs			30,660	28,254
Total Resources Expended			1,007,107	1,090,025

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

4. Support Costs

	Raising Funds £	Charitable Activities £	Governance Costs £	Total £
Staff cost	19,353	32,255	12,902	64,511
Office Costs	-	-	2,758	2,758
Auditors' Fees	-	-	15,000	15,000
	19,353	32,255	30,660	82,269
Governance Cost	11,497	19,163	(30,660)	
Total Support Costs Year Ended 31 March 2025	30,851	51,418	-	82,269
Total Support Costs Year Ended 31 March 2024	28,488	47,481	-	75,969

5. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	4,525	5,085
Foreign exchange loss/(gain)	13,059	21,455
Auditors' fees		
UK	15,000	15,840
Ghana	4,800	4,140

6. Trustees

No remuneration was paid to trustees in 2025 (2024: £nil). Travel cost of £308.94 was reimbursed to two trustees for journeys made to attend meetings on Sabre's behalf (2024: £nil).

7. Employees

	2025	2024
Number of employees		
The average number of employees over the year was:		
Fundraising, finance and administration	9	9
Communications	1	1
Overseas Programme Management	20	21
Total	30	31

	2025	2024
Number of UK employees		
The average number of employees over the year was:		
Fundraising and administration	4	5
Communications	1	1
Overseas Programme Management	0	0
Total	5	6

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

	2025	2024
UK Employment Costs		
Wages and salaries	248,122	220,092
Social Security	29,064	25,982
Pensions	3,822	4,329
	281,008	250,403
Ghana Staff Costs		
Wages and salaries	298,561	319,220
Total	579,569	569,623

7. Employees (continued)

There were two employees whose annual remuneration was £60,000 or more (2024: two).

The key management personnel of the group comprise the Senior Leadership Team (Chief Executive Officer, Executive Director Ghana, Director of Fundraising & Communications, Director of Finance & Administration, Director of Programmes, Senior Learning Manager and the Senior Advocacy Manager). Total employment benefit for key management personnel was £350,680 (2024: £317,403).

In FTE terms, at 31 March 2025, the organisational headcount was 30.17 Full Time Equivalents (2024: 31), of which 4.83 (2024:5.50) are reflected in UK Employment Costs and the remaining 25.34 (2024: 25) are Ghana Staff Costs.

8. Tangible Fixed assets

Group	Fixtures & Fittings £	Equipment £	Vehicles £	Computers £	2025 £
Cost					
At 1 April 2024	6,601	13,184	81,151	17,635	118,571
Additions	-	3,618	-	5,413	9,031
Exchange rate adjustment	(1,091)	(2,179)	-	(2,915)	(6,185)
At 31 March 2025	5,510	14,623	81,151	20,134	121,417
Depreciation					
At 1 April 2024	5,973	8,327	81,151	12,442	107,893
Depreciation for year	391	1,403	-	2,731	4,525
Exchange rate adjustment	(987)	(1,377)		(2,056)	(4,420)
At 31 March 2025	5,377	8,353	81,151	13,117	107,998
Net book value at 31 March 2025	133	6,270	-	7,016	13,419
Net book value at 31 March 2024	628	4,857	-	5,193	10,678

The UK charity does not hold any fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

9. Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade Debtors	2,416	3,127	-	-
Prepayments	13,240	11,289	-	-
Sabre Education Ghana	-	-	65,152	83,955
Accrued Income	365,000	400,000	365,000	400,000
Total	380,656	414,416	430,152	483,955

10. Creditors: amounts falling due within one year

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	6,658	14,530	3,338	120
Taxes and social security costs	19,985	13,641	9,348	7,698
Pension	951	1,109	951	1,109
Auditors' fees	19,495	14,100	15,000	14,100
Other creditors	440	8,786	440	3,939
Sabre Education Ghana	-	-	79,157	85,179
Total	47,529	52,166	108,234	112,145

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

11. 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

Group – Current Period	Balance at 1 April 2024 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2025 £
Ghana projects					
FPMU	24,975	-	-	-	24,975
Centre of Excellence – Pre-Service Shanley	55,470	-	(37,239)	-	18,231
Centre of Excellence – Pre-Service Fonthill	-	26,000	(990)	-	25,010
Chance for Childhood (inclusion)	126	-	(126)	-	-
Private School Implementation	4,179	-	(4,179)	-	-
Jacobs Foundation (leadership)	8,871	-	(7,462)	(1,409)	-
Assin South Implementation	43,526	-	(43,526)	-	-
Savannah Implementation	38,100	-	(38,100)	-	-
Madina Implementation - Shanley	65,000	-	(48,687)	-	16,313
Madina Implementation - Allan & Nesta Ferguson	-	25,000	(14,750)	-	10,250
Madina Implementation – Conexus Medstaff	-	1,595	(1,595)	-	-
Private School Scaling (PSS) - IDP Foundation	-	21,295	(13,067)	(535)	7,693
Co-Impact Systems Strengthening	-	119,251	-	-	119,251
Total Restricted Funds	240,247	193,141	(209,721)	(1,944)	221,723

Group – Previous Period	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2024 £
Ghana projects					
FTTT Winneba	-	100,000	(100,000)	-	-
FPMU	24,986	-	(11)	-	24,975
Communication Support	24,653	-	(24,653)	-	-
Centre of Excellence	30,790	50,000	(25,320)	-	55,470
National Scaling - Waterloo	26,513	-	(26,513)	-	-
National Scaling - Marr Munning	53,800	-	(53,800)	-	-
Shanley Teacher Training	21,250	-	(19,901)	(1,349)	-
Chance for Childhood (inclusion)	6,683	8,360	(14,917)	-	126
Private School Implementation	67,442	544	(64,367)	560	4,179
Jacobs Foundation (leadership)	88,206	2,071	(79,460)	(1,946)	8,871
Assin South Implementation	-	167,000	(123,474)	-	43,526
Savannah Implementation	-	90,000	(51,900)	-	38,100
Madina Implementation	-	65,000	-	-	65,000
Total Restricted Funds	344,323	482,975	(584,316)	(2,735)	240,247

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

11. Restricted funds (continued)

Charity – Current Period	Balance at 1 April 2024 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2025 £
Ghana projects				
FPMU	24,986	-	-	24,986
Communications Support	-	-	-	-
Centre of Excellence – Pre-Service Shanley	50,000	-	(50,000)	-
Centre of Excellence – Pre-Service Fonthill	-	26,000	(1,000)	25,000
Assin South Implementation	35,707	-	(35,707)	-
Savannah Implementation	35,000	-	(35,000)	-
Madina Implementation - Shanley	65,000	-	(65,000)	-
Madina Implementation-Allan&Nesta Ferguson	-	25,000	(25,000)	-
Madina Implementation- Conexus Medstaff	-	1,595	(1,595)	-
Private School Scaling (PSS) - IDP Foundation	-	19,889	(19,889)	-
Co-Impact Systems Strengthening	-	119,251	-	119,251
Total Restricted Funds	210,693	191,735	(233,191)	169,238

Charity – Previous Period	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2024 £
Ghana projects				
FTTT Winneba	-	100,000	(100,000)	-
FPMU	24,986	-	-	24,986
Communications Support	24,700	-	(24,700)	-
Centre of Excellence (COE)	24,500	50,000	(24,500)	50,000
National Scaling - Waterloo	26,513	-	(26,513)	-
National Scaling - Marr Munning	53,800	-	(53,800)	-
Shanley Teacher Training	-	-	-	-
Global Schools Forum (PSE)	67,442	-	(67,442)	-
Jacobs Foundation (leadership)	88,206	2,071	(90,277)	-
Assin South Implementation		167,000	(131,293)	35,707
Savannah Implementation		90,000	(55,000)	35,000
Madina Implementation		65,000		65,000
Total Restricted Funds	310,146	474,071	(573,525)	210,693

Description of restricted funds:

- **FPMU:** *Technical collaboration with the Ministry of Education’s Funds & Procurement Management Unit to develop a model template for new kindergarten school construction in Ghana. Ongoing activities include architectural consultant engagement and construction design work.*
- **Centre of Excellence (COE):** *Sabre’s support to Colleges of Education that offer a Bachelor of Education in Early Years degree, to create model early childhood learning centres on their campuses, and provide workshops for tutors and students.*
- **National Scaling:** *The collaboration with other sector organisations to support government in the national scaling of quality play-based kindergarten teacher training across Ghana*
- **Shanley Teacher Training:** *Support from the Shanley Charitable Trust for Sabre’s teacher training programmes*
- **Chance for Childhood:** *A 1-year in-service teacher training project focusing on inclusive education in collaboration with Chance for Childhood*

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

- **Global Schools Forum:** *Developing Sabre's kindergarten teacher training model for the private school sector.*
- **Jacobs Foundation:** *A partnership project focusing on developing Leadership Communities of Practice in support of quality early childhood education.*
- **Assin South Implementation:** *A one-year in-service teacher training and school infrastructure improvement project to enable the implementation of play based kindergarten in the Assin South district in the Central Region of Ghana*
- **Savannah Implementation:** *A one-year in-service teacher training project to enable the implementation of play based kindergarten in the Bole district in the Savannah Region of Ghana*
- **Madina Implementation:** *A one-year in-service teacher training project to enable the implementation of play based kindergarten in the La Nkwantanang Madina district in the Greater Accra Region of Ghana*
- **Private School Scaling (PSS) - IDP Foundation:** *Support towards Sabre's one-year in-service teacher training project for private schools in three Eastern Regions districts of Ghana*
- **Co-Impact Systems Strengthening:** *Design grant to Sabre Education to refine its ECE systems strengthening vision, strategy, outcomes, and learning approaches.*

12. Unrestricted Funds

	Balance at 1 April 2024 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2025 £
Group					
- current year	405,779	978,935	(797,386)	(11,126)	576,202
- previous year	411,074	519,134	(505,709)	(18,720)	405,779
Charity					
- current year	400,313	978,327	(855,830)	(6,453)	516,357
- previous year	314,065	517,344	(423,824)	(7,272)	400,313

13. Analysis of Net Assets between Funds

Group - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Fixed assets	11,024	2,395	13,419
Current assets	606,049	225,986	832,035
Creditors: amounts falling due within one year	(40,871)	(6,658)	(47,529)
Total Fund Balances at 31 March 2025	576,202	221,723	797,925

Group - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Fixed assets	8,717	1,961	10,678
Current assets	434,818	252,696	687,514
Creditors: amounts falling due within one year	(37,756)	(14,410)	(52,166)
Total Fund Balances at 31 March 2024	405,779	240,247	646,026

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

13. Analysis of Net Assets between Funds (continued)

Charity - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Fixed assets	-	-	-
Current assets	621,252	172,577	793,829
Creditors: amounts falling due within one year	(104,895)	(3,339)	(108,234)
Total Fund Balances at 31 March 2025	516,357	169,238	685,595

Charity - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Fixed assets	-	-	-
Current assets	512,458	210,693	723,151
Creditors: amounts falling due within one year	(112,145)	-	(112,145)
Total Fund Balances at 31 March 2024	400,313	210,693	611,006

14. Sabre Education (Ghana)

Sabre Education (Ghana) is a registered company in Ghana, registration number CG169932015 with a Ghana Board of Directors. The trustees of Sabre Education (UK) ultimately oversee both the UK and Ghana companies. As such, the accounts have been prepared that include both companies.

As at balance sheet date Sabre Education (UK) owed Sabre Education (Ghana) £13,750 (2024: £1,224).

The registered office of Sabre Education (Ghana) is P.O. Box CT 6700, Cantonments, Accra, Ghana

The financial year end of Sabre Education (Ghana) is the same as Sabre Education (UK) namely 31 March and the results of Sabre Education (Ghana) are:

	2025 £	2024 £
Turnover	583,822	551,579
Project expenditure	(274,113)	(626,139)
Gross (Loss)/ profit	309,709	(74,560)
Other income	78,475	86,930
Operating expenses	(307,556)	(109,187)
Operating gain/(loss)	80,628	(96,817)
Represented by:		
Total assets	195,934	144,176
Total liabilities	(83,603)	(109,156)
Total reserves	112,331	35,020

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2025

14. Sabre Education (Ghana) (continued)

Related Party Transactions

During the year, Sabre Education Limited transferred project funds totalling £582,416 (2024: £546,355) to Sabre Education (Ghana).

There were no other related party transactions in the year.

15. Liability of Members

The UK charity is constituted as a company limited by guarantee. In the event of the UK charity being wound up, the members are required to contribute an amount not exceeding £10.

SABRE EDUCATION LIMITED

England & Wales - Charity number 1105489

Accounts

Registered Charity Number 1105489

Registered Company Number 05189403

SABRE EDUCATION LIMITED
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Sabre Education Limited
Report and Accounts
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Sabre Education Limited
Report and Accounts
Legal and Administrative Information

Charity information

Trustees:	Iain Walker (Chair) Solomon Akwasi Addae-Boahene Sir Ian Bauckham CBE (retired 20 Nov 2023) Erinna Dia (appointed 1 April 2023) Bridget Konadu Gyamfi Lucy Heady (appointed 1 April 2023) Nathan Koblintz David Main Tom Vandenbosch (appointed 1 April 2023) Helen Varma (retired 5 Sept 2023)
Date of incorporation:	26 th July 2004
Charity number:	1105489
Company registration number:	05189403
Registered Office	Ground Floor 1-7 Station Road Crawley West Sussex RH10 1HT United Kingdom
Principal Office	Plot No. 52A Nii Sai Road East Legon Accra Ghana
Bankers:	Barclays Bank UK PLC 6 - 8 High Street Ringwood BH24 1BZ United Kingdom
Auditor:	Richard Place Dobson Services Limited Ground Floor 1-7 Station Road, Crawley West Sussex RH10 1HT United Kingdom

Sabre Education Limited is a company limited by guarantee and has no shareholders. The liability of each member in the event of a winding up is £10.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

Introduction to Sabre Education

Sabre Education provides kindergarten children in Ghana with the best possible early childhood education (ECE) by partnering with government to implement play-based learning at scale. Sabre focuses on:

1. **Influencing early childhood education policy & practice.**
2. **Training teachers** and school officials in quality early childhood education.
3. **Transforming learning environments** to facilitate positive play-based learning.

90% of a child's brain develops before age five (Theirworld, 2017), making it our biggest opportunity to influence life-long learning potential and success. Hands-on education through playful activities in bright and stimulating classrooms is how young minds are moulded and a lifelong love of learning is instilled. For this reason, "environments that promote play, exploration and hands-on learning are at the core of effective pre-primary programmes." (UNICEF, 2018).

As Sabre Education entered its 20th anniversary year in 2024, the organisation continues to support Ghana to achieve the United Nations Sustainable Development Goal 4.2: universal access to quality ECE, while it seeks to achieve its vision of a world where early learning supports every child to succeed.

Achievements and Performance 2023-24

National Scaling: Early childhood education in Ghana is at a pivotal moment of transition. After years of piloting, testing and implementing at increasingly larger scale, Sabre is delighted to now be supporting the Ghana government's vision of rolling out play-based kindergarten teacher training nationally so every child in Ghana can receive a quality early years education.

In July 2023, Sabre saw one of its most significant collaborative achievements to date, as the Ghana Education Service officially launched the national kindergarten in-service teacher training (INSET) manual and materials, co-developed by Sabre, Right To Play, Innovations for Poverty Action and UNICEF. This marked the launch of a transformative new era of ECE in Ghana, as the government committed to nationally scaling play-based teacher training to over 32,000 kindergarten teachers in all 261 districts across the 16 regions of the country. Child-centred approaches, inclusive education, positive behaviour management and fostering social-emotional development, the new INSET package is designed to create playful learning environments that nurture the full potential of every Ghanaian child. This teacher training promotes critical thinking, problem-solving, and creativity - skills that are essential for our children's future success in a rapidly changing world.

This teacher training model, which includes training, coaching, mentoring, monitoring and teacher peer support, will revolutionise how Ghana's kindergarten children learn – transforming teaching from a traditional rote-based approach to a play-based, positive and child-centred model. By equipping teachers with knowledge and skills in play-based pedagogy, they can create engaging and stimulating learning environments for the young children in their care.

As the former Ghana Education Service Director of Schools & Instruction, Patty Assan, noted: *"My vision for kindergarten education in Ghana is that the play-based concept that I saw in the Sabre-supported schools is practised in every school.... Every child was involved and active with indoor and outdoor activities. I also noticed how the teachers were enjoying the teaching."*

Direct Implementation programmes: Alongside supporting government to plan for nationally scaling the play-based kindergarten teaching model, Sabre Education has also continued to have significant impact through our district-wide direct implementation teacher training programmes. During this 2023-24 year, Sabre completed its flagship three-year Eastern Region programme which has now trained all 1,487 in-service kindergarten teachers, headteachers, and government officers across six districts. These district officials now have the skills to sustain quality play-based kindergarten education into the future. Upon completion of the training and support programme, 83% of the assessed public school teachers across

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

these 6 districts demonstrated 'outstanding' competency in implementing play-based learning. *(Results from Teacher Monitoring Checklist administered by the Ghana Education Service, with support from Sabre).*

In 2023, an external end-of-project evaluation of this programme conducted by JMK Consulting showed very strong results:

75% of kindergarten (KG) learners in Sabre intervention schools reached "achieved" or "mastered" level of age-appropriate numeracy and literacy skills compared to 27% (numeracy) and 41% (literacy) in non-intervention schools.

71% of KG learners in Sabre intervention schools "achieved" or "mastered" age-appropriate levels of psychosocial skills compared to 50% in non-intervention schools.

69% of teachers in intervention schools obtained "outstanding" or "good" scores in learner attainment level compared to their peers in non-intervention schools (28.2%).

94.8% of responding parents in intervention schools reported seeing significant performance improvement in their children.

Likewise in the Central Region, since early 2022 and continuing into 2024, Sabre has been working with the University of Education, Winneba - a leading early childhood education institution in Ghana - to support the Ghana Education Service to provide training in play-based learning to all 300+ in-service KG teachers across the two districts of Effutu and Gomoa Central near the university. After this initial training, Sabre then offers additional support to many of the teachers to establish enhanced learning environments called Model Practice Classrooms (MPCs), which offer high quality practical placements to the university student teachers during their Bachelor of Education in Early Years degree programme. This support to the next generation of teachers includes quality hands-on mentoring in the play-based approach by these experienced kindergarten teachers.

In the 2023-24 year, Sabre has also begun work in **two new geographies** in Ghana, the rural districts of Assin South in the Central Region (217 teachers/headteachers and 4800 KG children) and the Bole district in the northern Savannah Region (198 teachers/headteachers and 5887 KG children). The new programme in Assin provides an important opportunity for Sabre to strengthen, test and support the coordination mechanisms within GES at district, regional and national levels, in preparation for the national roll out of the play-based teacher training model anticipated to start next year. In this groundbreaking project, Sabre will not only delivery teacher training and coaching support, but will also work with 10 of the most in-need school communities to identify and put in place low-cost, high-impact improvements to existing classroom infrastructure, creating better enabling environments for kindergarten children to learn. This will provide a model for similar 'training + infrastructure' programmes in the future.

Additionally, implementing in the northern geography of the Savannah Region for the first time offers Sabre the opportunity to better understand how the national scale model needs to be adapted to a low-resource very rural context in the north, with much higher student-to-teacher ratios, and/or where kindergarten infrastructure may be severely lacking.

A focus on inclusive education: During this 2023-24 year, Sabre has been collaborating with the disability-specialist organisation Chance for Childhood on a 13-month play-based kindergarten teacher training project across ten project schools in the Greater Accra Region, aimed at training teachers in inclusive education to better identify and cater for children with disabilities.

Sabre has been able to bring these skills to all its new teacher training work, ensuring that kindergarten teachers meet the needs of children with disabilities in their classrooms. An Associates for Change research project commissioned by IDRC/GPE KIX, 2023 found that Sabre-supported teachers in the Eastern Region were more sensitive to children with special educational needs than those in non-supported schools, and

Sabre Education Limited
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that 63% of teachers in these schools were “excellent” or “good” in using activities that are suited to the level of all learners, compared to only 15.4% of teachers in the non-supported schools.

Leadership Communities of Practice: Following on from Sabre’s selection in late 2022 as a global finalist for Jacobs Foundation’s prestigious Best Practice Prize, in 2023-24 Sabre has had the opportunity to co-lead an innovative pilot programme, funded by Jacobs Foundation, together with partners VVOB, Right To Play and AfriKids on developing early childhood ‘leadership communities of practice’. These facilitated groups bring together leaders from the district, school, and community level with the aim of strengthening their support for kindergarten in their local schools. This programme is being implemented in three geographic regions of Ghana, continuing through October 2024, and has shown very positive impact to date.

Low-fee private schools: As one of three recipients of Global School Forum’s Impact@Scale Labs funding and mentoring programme, Sabre has been adapting our successful public school teacher training model for low-fee private schools in Ghana. With over 35% of kindergarten children being served by the private sector – often in under-resourced schools with untrained teachers – it is important that Sabre supports the Ghana Education Service to reach these schools as well with play-based learning. Having first tested our model with 34 private schools in the Winneba area in 2022, in this 2023-24 year we have been conducting a full-scale pilot programme with an adapted teacher training model in 26 low-fee private schools in the Cape Coast district. The learnings from this pilot will influence further scale-up.

Supporting Colleges of Education: Over the last year Sabre has created new on-campus ECE Resource Centres at three additional colleges of Education in Ghana offering the Bachelor of Education in Early Grades. These are model kindergarten spaces on college campuses where student teachers can practice their teaching skills in a model classroom environment, and create innovative and engaging resources from no-cost and low-cost materials to support play-based learning.

Work beyond Ghana: With two years of compulsory and free kindergarten education introduced in 2008, and a new kindergarten national curriculum and teacher training manual based entirely around play-based learning, Ghana is now an African leader in early childhood education. Ghana’s progress has attracted the attention of other countries across the continent. Zizi Afrique, a Kenyan-based NGO, reached out to Sabre Education in 2023 supported by the UK’s Foreign and Commonwealth Development Office (FCDO) to lead a delegation of Kenyan education officials to Ghana for a week-long study tour. Dr. Samuel Marigat, the Kenyan delegation leader and County Director of the Teachers Service Commission of Kirinyaga County, noted *“We were really impressed by Sabre’s efforts to implement nationwide improvements in early education, as well as the unified commitment to quality play-based learning across all stakeholder levels. Attendance and enrolment are strong, pupils are motivated to come to school, and teachers are committed and well-prepared. This has inspired us in the strategic implementation of our early learning programmes in Kenya.”* This visit has led to continued engagement on possible technical assistance that Sabre could provide on play-based early learning to education officials in Kenya. In addition to Kenya, Sabre has also recently hosted delegations of education officials from Rwanda and Malawi seeking to experience Ghana’s public school kindergartens and curriculum, and visit Sabre-supported play-based classrooms.

Plans for the year ahead

Over the coming months, we anticipate that the Ghana Ministry of Education will begin national scaling of play-based kindergarten teacher training across the country. As a technical assistance partner to government, supporting the successful roll out of this implementation will be Sabre’s main priority in the 2024-25 year.

Sabre is also expanding its direct district-wide teacher training to a new urban district in the Great Accra Region (La-Nkwantanang-Madina district), and also has plans to expand our low-fee private school programme to 50 additional schools in two districts of the Eastern Region.

In 2024-25 Sabre will continue its strong support to colleges of education, strengthening the next generation of teachers studying for their Bachelor of Education in Early Years. This includes training college tutors, developing Resource Centres, curriculum support, and providing high quality student

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

teacher placements. This next year we will identify at least 3 additional colleges of education for this support.

Sabre will also continue to develop our international collaborations. Several of our staff members have been invited to speak on Sabre's play-based teacher training programmes at international conferences, and we are further developing our strategy for our work 'beyond Ghana'. In June 2024 Sabre's teacher training support to the Ghana Ministry of Education was featured in the UNESCO/UNICEF first global report on Early Childhood Care & Education. This is a testament to the thousands of dedicated kindergarten teachers in Ghana who have transformed their classrooms and pedagogy to positive play-based centres of learning - to create a brighter future for Ghana's young children.

For Sabre this is a time of great hope and opportunity in early childhood education. We look forward to celebrating our 20th anniversary in 2024 with events marking the occasion in both Ghana and the UK.

Structure, Governance and Management

Sabre Education is an international NGO made up of two registered non-profit organisations, Sabre Education Limited in the UK, and Sabre Education LBG in Ghana.

In the UK, Sabre Education Limited is registered with the Charity Commission for England and Wales. In Ghana, Sabre Education is registered with the Department of Social Development as a Non-Governmental Organisation. The UK-based fundraising team raises income for educational programmes which are delivered by the project implementation team in Ghana. The Senior Leadership Team (5 members in Ghana and 2 in the UK) and the organisational support teams cover activities across both organisations.

Sabre Education Limited was incorporated in the UK by the Memorandum & Articles of Association dated 26th July 2004 as amended by special resolution on 1st May 2018. Sabre Education is a company limited by guarantee (registered number 05189403) and does not have a share capital. Sabre Education is also a registered charity (registered number 1105489). The liability of the members who constitute the charity is limited to £10 per member.

Sabre Education LBG (Ghana) was incorporated by the Regulations dated 3rd December 2007. Sabre in Ghana is a company limited by guarantee (registered number CG169932015) and does not have a share capital. Sabre in Ghana is also a registered local NGO (registered number D.S.W./4852). The liability of the members who constitute the NGO is limited to 100 Ghana Cedis per member (approx. £4.80).

The international Board of Trustees of Sabre Education Limited has ultimate responsibility for all activities undertaken by the UK and Ghana entities of Sabre. The Trustees have governance and compliance responsibilities in addition to oversight of strategy, programme delivery and financial performance. The trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement for charities. In 2023-24 - responding to a strategic priority to broaden the geographic, cultural and expertise diversity of its Board of Trustees and bringing wider experience and diversity of views in support of Sabre's ambitions to scale its impact - Sabre education welcomed five new Trustees including our new Board Chair, Iain Walker, and highly experienced education and international development professionals Erinna Dia, Lucy Heady, Nathan Koblantz and Tom Vandenbosch. Sabre's long-serving Board Chair, David Main, stepped down from his Chair position but remains as a Trustee.

The day-to-day running of the Charity is the responsibility of the Chief Executive Officer, who reports to the Board of Trustees. The Board reviews the remuneration level of the CEO on an annual basis. The remuneration levels for the rest of the organisation are set by the Chief Executive Officer in consultation with the Senior Leadership Team and Human Resource Manager. As much as possible these decisions are informed by benchmarks for sector surveys such as the Birches Salary Survey and through executive search firm expertise. Sabre has a commitment to be a fair payer, with salary and benefits in line with market standards, helping us to attract and retain talented and committed staff.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

Financial Review

Sabre had another strong year operationally, with income of £1,002,109 (*£1,036,951 in 2022-23*), with particularly robust unrestricted income of £519,134 versus restricted income of £482,975. This is notable for a charity of Sabre's size. After ending the previous 2022-23 year with a net income of £91,858, we ended this financial year 2023-24 with net income of -87,916 (minus). This was largely due to adjusted timing of two incoming grants, which fell in the future financial year. However, Sabre ended the year in a strong position with an overall fund balance of £646,026, poised to implement its ambitious implementation agenda in the new 2024-25 financial year. Post year-end, Sabre has received uplifts in unrestricted donations from three of its major donors, contributing to a strong start to the year in 2024-25.

Having exceeded the £1million threshold for audit set by the Charity Commission for England and Wales in 2019, the Trustees continued with an audit of the charity's accounts.

Consolidated financials

These accounts are consolidated financial statements at the group level for Sabre Education covering both the UK and Ghana charitable entities (as per section 24 of the 2019 Charity SORP FRS 102). These accounts also present separate information for the UK charity (noted as "charity"). Financial statements for just the Ghana charity are audited in Ghana and submitted to the authorities there. Sabre Education Ghana's financial results are disclosed under note 14 to the financial statements.

Fundraising

Grants from Trusts & Foundations continue to make up Sabre's most significant funding streams, a combination of restricted and unrestricted grants.

Sabre is fully compliant with Section 13 of the Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator and operate at a best practice level concerning the Code of Fundraising Practice. We ensure we are up to date and compliant with any changes to the Fundraising Code of Practice. Sabre's Director of Fundraising is a member of the Chartered Institute of Fundraising.

Sabre takes its responsibilities under the UK's General Data Protection Regulation (GDPR) very seriously and we have an extensive Privacy Policy accessible through the home page of our website. To protect vulnerable people and others from unreasonable intrusion on their privacy, in the course of or in connection with fundraising for the charity, Sabre has an opt-in mechanism on all of its fundraising materials. We do not give or sell supporters' details to anyone else. Sabre does not conduct telephone, door-to-door or street fundraising to the general public and has not conducted any fundraising activities to cold audiences in 2023-24. We were not part of any voluntary regulatory fundraising schemes or standards and therefore there have been no instances of failure to comply with a scheme or standard. Sabre received no fundraising complaints in 2023-24 and we continue to strive to deliver the best standards of care to our supporters.

Sabre has in place a robust Ethical Fundraising Policy, approved by the Board of Trustees.

Financial Reserves

In accordance with Charity Commission guidelines the trustees understand the need to have sufficient unrestricted reserves to allow for any unexpected drop in income. Our current Financial Reserves Policy (approved 14th June 2022) sets the level of unrestricted reserves ('set-aside reserves') as 'three months of projected running costs of the organisation as projected in the approved annual budget' (during 2023-24 Sabre had set aside £218,602 as unrestricted reserves). Sabre met its minimum reserves requirement during this financial year, and in addition had unrestricted funds that are to be used for strategic, operational and programmatic objectives throughout the year.

Risk Policy

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place with regular reporting to mitigate exposure to these risks. Sabre maintains a consolidated risk register covering both the UK and Ghanaian entities which is updated and reviewed at each quarterly board meeting as a standing agenda item.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

At an organisational level we have grouped principal risks into the following five categories: Financial; Business Continuity; Relationships; Safeguarding; and Regulatory. Each identified risk is rated by 'likelihood' and 'impact' to give a combined risk rating, and against each risk is an identified mitigation strategy, both to reduce the likelihood and contain the risk were it to materialise. Risk ownership resides with the Chief Executive Officer and Executive Director-Ghana, supported by the Senior Leadership Team.

In addition, we have a programmatic risk register associated with each of our implementation programmes. Sabre's Director of Programmes is the risk owner for these, reporting to the Executive Director-Ghana.

Safeguarding

Sabre Education recognises that it must put in place all reasonable safeguarding measures to ensure, as far as possible, the safety and protection of children, young people and adults at risk in the communities where Sabre Education's work is implemented. Sabre's implementation projects directly benefit children, however, the charity's employees do not work directly with the children themselves. All staff are provided with safeguarding training on Sabre's safeguarding policies, and Sabre has continued to strengthen its safeguarding measures including reviewing and refreshing its safeguarding policy in June 2023. No safeguarding incidents have been reported during the period under review.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's charitable company's net movement in funds, including the income and expenditure for that year. In preparing those financial statements which give a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate group accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Disclosure of Information to Auditors

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant audit information of which the charitable company and the group's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2024

This report was approved by the Board of Trustees on 15 November 2024.

On behalf of the Board of Trustees:

Iain Walker

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Iain Walker
Chair of Trustees

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2024

Opinion

We have audited the financial statements of Sabre Education Limited for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2024

- the information given in the trustees' report, which includes the report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2024

material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Companies Act, Charities Act 2011, Charities and Trustees Investment (Scotland) Act, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a large portion of income is received through grants, the audit engagement team have highlighted completeness of income as an area of significant risk. Audit procedures performed included but were not limited to, proof in total testing of income recorded in the accounts compared to the grant awarded per the grant contract.

Other matters

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of
Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road,
Crawley, West Sussex
RH10 1HT

Date 19 November 2024

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and Grants	2	512,862	482,975	995,837	1,035,926
Investment Income		4,025	-	4,025	482
Other income		2,247	-	2,247	543
Total Income		519,134	482,975	1,002,109	1,036,951
Expenditure on:					
Costs of Raising Funds	3	194,750	-	194,750	177,517
Charitable Activities	3	310,959	584,316	895,275	767,576
Total Expenditure		(505,709)	(584,316)	(1,090,025)	(945,093)
Net Income/(Expenditure)		13,425	(101,341)	(87,916)	91,858
Other Gains/(Losses)		(18,720)	(2,735)	(21,455)	(18,555)
Net movement in funds		(5,295)	(104,076)	(109,371)	73,303
Reconciliation of funds:					
Total Funds Brought Forward		411,074	344,323	755,397	682,094
Total Funds Carried Forward		405,779	240,247	646,026	755,397

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2023
(Previous Year)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and Grants	2	559,922	476,004	1,035,926	1,174,749
Investment Income		482	-	482	38
Other income		543	-	543	3,321
Total Income		560,947	476,004	1,036,951	1,178,108
Expenditure on:					
Costs of Raising Funds	3	177,517	-	177,517	144,792
Charitable Activities	3	366,545	401,031	767,576	733,464
Total Expenditure		(544,062)	(401,031)	(945,093)	(878,256)
Net Income/(Expenditure)		16,885	74,973	91,858	299,852
Other Gains/(Losses)		(13,348)	(5,207)	(18,555)	(16,431)
Net movement in funds		3,537	69,766	73,303	283,421
Reconciliation of funds:					
Total Funds Brought Forward		407,537	274,557	682,094	398,673
Total Funds Carried Forward		411,074	344,323	755,397	682,094

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

Sabre Education Limited
Group Balance Sheet
For the Year Ended 31st March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	10,678	15,539
Current assets			
Debtors	9	414,416	362,146
Cash at bank and in hand		273,098	441,620
Total current assets		687,514	803,766
Creditors			
amounts due within one year	10	(52,166)	(63,908)
Net current assets		635,348	739,858
Total assets less current liabilities		646,026	755,397
Income Funds			
Restricted funds	11	240,247	344,323
Unrestricted funds	12	405,779	411,074
Total charity funds		646,026	755,397

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 15 November 2024 and signed and authorised for issue on their behalf by:

Iain Walker

Iain Walker
Chair of Trustees

DP Main

David Main
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Charity Balance Sheet
For the Year Ended 31st March 2024

UK Charity:

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	483,955	443,048
Cash at bank and in hand		239,196	349,230
Total current assets		723,151	792,278
Creditors			
Amounts due within one year	10	(112,145)	(168,067)
Net current assets		611,006	624,211
Total assets less current liabilities		611,006	624,211
Income Funds			
Restricted funds	11	210,693	310,146
Unrestricted funds	12	400,313	314,065
Total charity funds		611,006	624,211

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Net income for the UK Charity only for the year was (£13,204) (2023: £23,822)

The accounts were approved by the Board of Trustees on 15 November 2024 and signed and authorised for issue on their behalf by:

Iain Walker

.....
Iain Walker
Chair of Trustees

David Main

.....
David Main
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Group Cash Flows from Operating Activities
For the Year Ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(170,097)	(37,645)
Cash flows from investing activities:			
Investment income		4,025	482
Purchase of tangible fixed assets		(2,450)	(15,487)
Net cash (used in)/provided by investing activities		1,575	(15,005)
Change in cash and cash equivalents in the year		(168,522)	(52,650)
Cash and cash equivalents at 1 April 2023		441,620	494,270
Cash and cash equivalents at 31 March 2024	B	273,098	441,620

Notes to the statement of cash flows for the year to 31 March 2024

A. Reconciliation of net movement in funds to net cash (used in)/provided by operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	(109,371)	73,303
Adjustments for:		
Depreciation charge	5,085	5,078
Exchange losses on fixed assets	2,226	2,302
Investment income	(4,025)	(482)
(Increase)/decrease in debtors	(52,270)	(140,451)
Increase/(decrease) in creditors	(11,742)	22,605
Net cash provided by/(used in) operating activities	(170,097)	(37,645)

B. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	273,098	441,620
Total cash and cash equivalents	273,098	441,620

Sabre Education Limited
Notes to the Accounts
For the Year Ended 31st March 2024

1. Accounting policies

i) Charity Information

Sabre Education Limited has prepared these consolidated accounts as a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The registered office address is Ground Floor, 1-7 Station Road, Crawley, West Sussex RH10 1HT.

ii) Basis of preparation of the accounts

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

The particular accounting policies adopted are set out below.

iii) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Sabre Education Ghana on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

iv) Taxation

Sabre Education Ltd is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

v) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

vi) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees receive management accounts on a quarterly basis and also review an 18 month forward looking cashflow for the charity. In assessing the forward looking cashflow, the Trustees assess management's programme and resource commitment to raise the funding, the pipeline of new funding proposals and opportunities, the likely mix of restricted and unrestricted funding, the historic repeat funding rates of our funder base, the new funding opportunities arising and the cost mitigation initiatives that could be undertaken given a delay or reduction in funding realisations. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

vii) Income

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

viii) Expenditure

Expenditures are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The cost of generating funds includes the direct costs associated with generating voluntary income.

The cost of charitable activities comprises expenditures related to the costs of projects in Ghana. Such costs are recognised when an invoice is received or when a payment is made, whichever is sooner. Also included are the salaries and national insurance costs of staff working on overseas projects.

Governance costs include costs associated with Trustee meetings, accountancy fees and a proportion of the Chief Executive Officer and support staff salaries. Costs are recognised when an invoice is received or when a payment is made, whichever is sooner.

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:

- All directly attributable costs are allocated straight to a charitable activity or fundraising activity.
- Staffing costs are allocated based on approximate time spent working in each respective area.

Support costs of the charity relate to the central costs of supporting the charitable activities of the organisation and comprise a proportion of the Chief Executive Officer and support staff salaries, and office running costs.

ix) Tangible fixed assets

Expenditures on fixtures and equipment of less than £1,000 per item is expensed in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Sabre Education Ghana:

- Computer Equipment – 33.3% straight line
- Motor Vehicles – 25% straight line
- Plant & Equipment – 20% straight line
- Furniture, Fixtures & Fittings – 20% straight line

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

x) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of expected future cash receipts where such discounting is material.

xi) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

xiii) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of expected future cash payments where such discounting is material.

xiv) Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

xv) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

2. Donations and Grants

The following funders are included in Donations & Grants income:

Funder	2024 £		2023 £
Echidna Giving	119,161		171,787
Foundation Requesting Anonymity	157,474		122,372
Foundation Requesting Anonymity	175,000		175,000
Marr Munning Trust	50,000		75,000
Medicor Foundation	100,000		150,000
Jacobs Foundation	2,071		99,047
Chance for Childhood	8,360		7,740
Shanley Charitable Trust	342,000		-
British & Foreign School Society (BFSS)	30,000		-
Ako Foundation	-		5,000
Dovetail Impact Foundation	-		130,227
Global School Forum	-		82,815
Other donations and gifts in kind	11,771		16,938
Total donations and grants	995,837		1,035,926

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Cost of Raising funds				
Staff Costs	188,463	-	188,463	173,742
Direct Costs	6,287	-	6,287	3,775
Total Costs of Raising Funds			194,750	177,517
Charitable Activities				
Staff Costs	61,605	307,626	369,231	345,537
Direct Costs	221,100	276,690	497,790	361,421
Total Costs of Charitable Activities			867,021	706,958
Governance Costs				
Staff Costs	11,929	-	11,929	11,529
Direct Costs	-	-	-	-
Other Costs	16,325	-	16,325	49,089
Total Governance Costs			28,254	60,618
Total Resources Expended			895,275	945,093

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

4. Support Costs

	Raising Funds £	Charitable Activities £	Governance Costs £	Total £
Staff cost	17,893	29,822	11,929	59,644
Office Costs	-	-	485	485
Auditors' Fees	-	-	15,840	15,840
	17,893	29,822	28,254	75,969
Governance Cost	10,595	17,659	(28,254)	
Total Support Costs Year Ended 31 March 2024	28,488	47,481	-	75,969
Total Support Costs Year Ended 31 March 2023	40,025	66,709	-	106,734

5. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	5,085	5,078
Foreign exchange loss/(gain)	21,455	18,555
Auditors' fees		
UK	15,840	10,000
Ghana	4,140	3,360

6. Trustees

No remuneration was paid to trustees in 2024 (2023: £nil). No travel and missed appointment expenses were paid to trustees during the year (2023: £nil).

7. Employees

	2024	2023
Number of employees		
The average number of employees over the year was:		
Fundraising, finance and administration	9	9
Communications	1	1
Overseas Programme Management	21	20
Total	31	30

	2024	2023
Number of UK employees		
The average number of employees over the year was:		
Fundraising and administration	5	4
Communications	1	1
Overseas Programme Management	0	0
Total	6	5

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

	2024	2023
UK Employment Costs		
Wages and salaries	220,092	223,043
Social Security	25,982	27,169
Pensions	4,329	3,762
	250,403	253,974
Ghana Staff Costs		
Wages and salaries	319,220	283,284
Total	569,623	537,258

7. Employees (continued)

There were two employees whose annual remuneration was £60,000 or more (2023: two).

The key management personnel of the group comprise the Senior Leadership Team (Chief Executive Officer, Executive Director Ghana, Director of Fundraising & Communications, Director of Finance & Administration, Director of Programmes, Senior Learning Manager and the Senior Advocacy Manager). Total employment benefit for key management personnel was £317,403 (2023: £285,784).

In FTE terms, at 31 March 2024, the organisational headcount was 31 Full Time Equivalents (2023: 30.42), of which 5.50 (2023:4.83) are reflected in UK Employment Costs and the remaining 25 (2023: 25.59) are Ghana Staff Costs.

8. Tangible Fixed assets

Group	Fixtures & Fittings £	Equipment £	Vehicles £	Computers £	2024 £
Cost					
At 1 April 2023	6,601	13,184	81,151	15,185	116,121
Additions	-	-	-	2,450	2,450
Disposals	-	-	-	-	-
At 31 March 2024	6,601	13,184	81,151	17,635	118,571
Depreciation					
At 1 April 2023	5,097	6,718	81,151	9,842	102,808
Depreciation for year	876	1,609	-	2,600	5,085
Disposals	-	-	-	-	-
At 31 March 2024	5,973	8,327	81,151	12,442	107,893
Net book value at 31 March 2024	628	4,857	-	5,193	10,678
Net book value at 31 March 2023	1,754	7,547	-	6,237	15,539

The UK charity does not hold any fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

9. Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade Debtors	3,127	487	-	-
Prepayments	11,289	10,937	-	-
Sabre Education Ghana	-	-	83,955	92,325
Accrued Income	400,000	350,723	400,000	350,723
Total	414,416	362,147	483,955	443,048

10. Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	14,530	7,430	120	354
Taxes and social security costs	13,641	15,170	7,698	6,293
Pension	1,109	1,204	1,109	1,204
Auditors' fees	14,100	10,000	14,100	10,000
Other creditors	8,786	30,104	3,939	25,782
Sabre Education Ghana	-	-	85,179	124,434
Total	52,166	63,908	112,145	168,067

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

11. 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

Group – Current Period	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2024 £
Ghana projects					
FTTT Winneba	-	100,000	(100,000)	-	-
FPMU	24,986	-	(11)	-	24,975
Communication Support	24,653	-	(24,653)	-	-
Centre of Excellence	30,790	50,000	(25,320)	-	55,470
National Scaling - Waterloo	26,513	-	(26,513)	-	-
National Scaling - Marr Munning	53,800	-	(53,800)	-	-
Shanley Teacher Training	21,250	-	(19,901)	(1,349)	-
Chance for Childhood (inclusion)	6,683	8,360	(14,917)		126
Private School Implementation	67,442	544	(64,367)	560	4,179
Jacobs Foundation (leadership)	88,206	2,071	(79,460)	(1,946)	8,871
Assin South Implementation	-	167,000	(123,474)		43,526
Savannah Implementation	-	90,000	(51,900)		38,100
La Madina Implementation	-	65,000	-		65,000
Total Restricted Funds	344,323	482,975	(584,316)	(2,735)	240,247

Group – Previous Period	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2023 £
Ghana projects					
KG construction in Western Region	1,352	-	(1,352)	-	-
FTTT Eastern Region	10,778	-	(10,778)	-	-
FTTT Winneba	-	150,000	(150,000)	-	-
FPMU	24,986	-	-	-	24,986
Communication Support	47,932	-	(23,279)	-	24,653
Centre of Excellence	50,000	-	(19,210)	-	30,790
National Scaling - Waterloo	36,513	-	(10,000)	-	26,513
National Scaling - Marr Munning	-	75,000	(21,200)	-	53,800
Shanley Teacher Training	102,996	-	(80,772)	(974)	21,250
Sabre Brand consulting - Dovetail	-	28,416	(28,180)	(236)	-
Sabre Brand consulting - Echidna	-	41,559	(41,080)	(479)	-
Chance for Childhood (inclusion)	-	7,740	(1,057)		6,683
Global Schools Forum (PSE)	-	82,815	(14,123)	(1,250)	67,442
Jacobs Foundation (leadership)	-	90,474	-	(2,268)	88,206
Total Restricted Funds	274,557	476,004	(401,031)	(5,207)	344,323

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

11. Restricted funds (continued)

Charity – Current Period	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2024 £
Ghana projects				
FTTT Eastern Region	-	-	-	-
FTTT Winneba	-	100,000	(100,000)	-
FPMU	24,986	-	-	24,986
Communications Support	24,700	-	(24,700)	-
Centre of Excellence (COE)	24,500	50,000	(24,500)	50,000
National Scaling - Waterloo	26,513	-	(26,513)	-
National Scaling - Marr Munning	53,800	-	(53,800)	-
Shanley Teacher Training	-	-	-	-
Global Schools Forum (PSE)	67,442	-	(67,442)	-
Jacobs Foundation (leadership)	88,206	2,071	(90,277)	-
Assin South Implementation		167,000	(131,293)	35,707
Savannah Implementation		90,000	(55,000)	35,000
La Madina Implementation		65,000		65,000
Total Restricted Funds	310,146	474,071	(573,525)	210,693

Charity – Previous Period	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2023 £
Ghana projects				
FTTT Eastern Region	16,025	-	(16,025)	-
FTTT Winneba	-	150,000	(150,000)	-
FPMU	24,986	-	-	24,986
Communications Support	47,978	-	(23,278)	24,700
Centre of Excellence (COE)	50,000	-	(25,500)	24,500
National Scaling - Waterloo	45,066	-	(18,553)	26,513
National Scaling - Marr Munning	-	75,000	(21,200)	53,800
Shanley Teacher Training	125,000	-	(125,000)	-
Sabre Brand consulting - Dovetail	-	28,416	(28,416)	-
Sabre Brand consulting - Echidna	-	41,559	(41,559)	-
Global Schools Forum (PSE)	-	82,815	(15,373)	67,442
Jacobs Foundation (leadership)	-	90,474	(2,268)	88,206
Total Restricted Funds	309,055	468,264	(467,172)	310,146

Description of restricted funds:

- **FTTT Winneba:** A 2.5-year in-service and pre-service training project in the Central Region of Ghana to enable the expansion of play based teacher training across two districts and to support the University of Education, Winneba in their early childhood teacher training.
- **FPMU:** Technical collaboration with the Ministry of Education's Funds & Procurement Management Unit to develop a model template for new kindergarten school construction in Ghana. Anticipated activities in 2024-25 include architectural consultant engagement and construction design work.
- **Communications:** In support of Sabre's communications work
- **Centre of Excellence (COE):** Sabre's support to Colleges of Education that offer a Bachelor of Education in Early Years degree, to create model early childhood learning centres on their campuses
- **National Scaling:** The collaboration with other sector organisations to support government in the national scaling of quality play-based kindergarten teacher training across Ghana

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

- **Shanley Teacher Training:** Support from the Shanley Charitable Trust of Sabre's teacher training programmes
- **Chance for Childhood:** A 1-year in-service teacher training project focusing on inclusive education in collaboration with Chance for Childhood
- **Global Schools Forum:** Developing Sabre's kindergarten teacher training model for the private school sector.
- **Jacobs Foundation:** A partnership project focusing on developing Leadership Communities of Practice in support of quality early childhood education.
- **FTTT Assin:** A one-year in-service teacher training and school infrastructure improvement project to enable the implementation of play based kindergarten in the Assin South district in the Central Region of Ghana
- **FTTT Savannah Region:** A one-year in-service teacher training project to enable the implementation of play based kindergarten in the Bole district in the Savannah Region of Ghana
- **FTTT La Nkwantanang Madina:** A one-year in-service teacher training project to enable the implementation of play based kindergarten in the La Nkwantanang Madina district in the Greater Accra Region of Ghana

The Gains/(Losses) within the Group Restricted Funds relate to exchange rate variations in accounting across the projects between currency of income versus currency of project expenditure in Ghana.

12. Unrestricted Funds

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2024 £
Group					
- current year	411,074	519,134	(505,709)	(18,720)	405,779
- previous year	407,537	560,947	(544,062)	(13,348)	411,074
Charity					
- current year	314,065	517,344	(423,824)	(7,272)	400,313
- previous year	291,333	560,771	(549,141)	11,102	314,065

13. Analysis of Net Assets between Funds

Group - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Fixed assets	8,717	1,961	10,678
Current assets	434,818	252,696	687,514
Creditors: amounts falling due within one year	(37,756)	(14,410)	(52,166)
Total Fund Balances at 31 March 2024	405,779	240,247	646,026

Group - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	12,726	2,813	15,539
Current assets	437,946	365,820	803,766
Creditors: amounts falling due within one year	(39,598)	(24,310)	(63,908)
Total Fund Balances at 31 March 2023	411,074	344,323	755,397

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

13. Analysis of Net Assets between Funds (continued)

Charity - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Fixed assets	-	-	-
Current assets	512,458	210,693	723,151
Creditors: amounts falling due within one year	(112,145)	-	(112,145)
Total Fund Balances at 31 March 2024	400,313	210,693	611,006

Charity - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	-	-	-
Current assets	441,555	350,723	792,278
Creditors: amounts falling due within one year	(127,490)	(40,577)	(168,067)
Total Fund Balances at 31 March 2023	314,065	310,146	624,211

14. Sabre Education (Ghana)

Sabre Education (Ghana) is a registered company in Ghana, registration number CG169932015, with the Trustees of Sabre Education overseeing both the UK and Ghana companies. As such, the accounts have been prepared that include both companies.

As at balance sheet date Sabre Education (UK) owed Sabre Education (Ghana) £1,224 (2023: £32,109).

The registered office of Sabre Education (Ghana) is P.O. Box CT 6700, Cantonments, Accra, Ghana

The financial year end of Sabre Education (Ghana) is the same as Sabre Education (UK) namely 31 March and the results of Sabre Education (Ghana) are:

	2024 £	2023 £
Turnover	551,579	494,964
Project expenditure	(626,139)	(351,300)
Gross (Loss)/ profit	(74,560)	143,664
Other income	86,930	124,609
Operating expenses	(109,187)	(217,791)
Operating gain/(loss)	(96,817)	50,482
Represented by:		
Total assets	144,176	243,787
Total liabilities	(109,156)	(112,600)
Total reserves	35,020	131,187

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2024

14. Sabre Education (Ghana) (continued)

Related Party Transactions

During the year, Sabre Education Limited transferred project funds totalling £546,355 (2023: £490,644) to Sabre Education (Ghana).

There were no other related party transactions in the year.

15. Liability of Members

The UK charity is constituted as a company limited by guarantee. In the event of the UK charity being wound up, the members are required to contribute an amount not exceeding £10.

SABRE EDUCATION LIMITED

England & Wales - Charity number 1105489

Accounts

Registered Charity Number 1105489

Registered Company Number 05189403

SABRE EDUCATION LIMITED
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Sabre Education Limited
Report and Accounts
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Sabre Education Limited
Report and Accounts
Legal and Administrative Information

Charity information

Trustees:	Iain Walker (Chair – appointed 1 March 2023) Solomon Akwasi Addae-Boahene Sir Ian Bauckham CBE (retired 20 Nov 2023) Erinna Dia (appointed 1 April 2023) Bridget Konadu Gyamfi Lucy Heady (appointed 1 April 2023) Nathan Koblintz (appointed 1 March 2023) David Main (Chair until 1 March 2023) Tom Vandenbosch (appointed 1 April 2023) Helen Varma (retired 5 Sept 2023)
Date of incorporation:	26 th July 2004
Charity number:	1105489
Company registration number:	05189403
Registered Office	9 Tregarne Terrace St. Austell Cornwall PL25 4DD United Kingdom
Principal Office	Plot No. 52A Nii Sai Road East Legon Accra Ghana
Bankers:	Barclays Bank UK PLC 6 - 8 High Street Ringwood BH24 1BZ United Kingdom
Auditor:	Phillips Frith LLP 9 Tregarne Terrace St. Austell Cornwall PL25 4DD United Kingdom

Sabre Education Limited is a company limited by guarantee and has no shareholders. The liability of each member in the event of a winding up is £10.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

Introduction to Sabre Education

Sabre Education provides kindergarten children in Ghana with the best possible early childhood education (ECE) by partnering with government to implement play-based learning at scale. Sabre focuses on:

1. **Influencing** early childhood education **policy & practice**.
2. **Training teachers** and school officials in quality early childhood education.
3. **Transforming learning environments** to facilitate positive play-based learning.

90% of a child's brain develops before age five (Theirworld, 2017), making it our biggest opportunity to influence life-long learning potential and success. Hands-on education through playful activities in bright and stimulating classrooms is how young minds are moulded and a lifelong love of learning is instilled. For this reason, "environments that promote play, exploration and hands-on learning are at the core of effective pre-primary programmes." (UNICEF, 2018).

As Sabre Education approaches its 20th anniversary next year in 2024, the organisation continues to support Ghana to achieve the United Nations Sustainable Development Goal 4.2: universal access to quality ECE, while it seeks to achieve its vision of a world where early learning supports every child to succeed. Please see the programmatic section below for details of our work in this 2022-23 year.

Structure, Governance and Management

Sabre Education is an international NGO made up of two registered non-profit organisations, Sabre Education Limited in the UK, and Sabre Education LBG in Ghana.

In the UK, Sabre Education Limited is registered with the Charity Commission for England and Wales. In Ghana, Sabre Education is registered with the Department of Social Development as a Non-Governmental Organisation. The UK-based fundraising team raises income for educational programmes which are delivered by the project implementation team in Ghana. The Senior Leadership Team (5 members in Ghana and 2 in the UK) and the organisational support teams cover activities across both organisations.

Sabre Education Limited was incorporated in the UK by the Memorandum & Articles of Association dated 26th July 2004 as amended by special resolution on 1st May 2018. Sabre Education is a company limited by guarantee (registered number 05189403) and does not have a share capital. Sabre Education is also a registered charity (registered number 1105489). The liability of the members who constitute the charity is limited to £10 per member.

Sabre Education LBG (Ghana) was incorporated by the Regulations dated 3rd December 2007. Sabre in Ghana is a company limited by guarantee (registered number CG169932015) and does not have a share capital. Sabre in Ghana is also a registered local NGO (registered number D.S.W./4852). The liability of the members who constitute the NGO is limited to 100 Ghana Cedis per member (approx. £6.65).

These accounts are consolidated financial statements at the group level for Sabre Education (covering both the UK and Ghana entities) and also present separate information for the UK charity. Separate financial statements for the Ghana charity are audited in Ghana and submitted to the authorities there.

The international Board of Trustees of Sabre Education Limited has ultimate responsibility for all activities undertaken by the UK and Ghana entities of Sabre. The Trustees have governance and compliance responsibilities in addition to oversight of strategy, programme delivery and financial performance. The members of the Board of Trustees of Sabre Education Limited that served during the 2022-23 audit year were:

- David Main (Chair until 1 March 2023, then Trustee to present)
- Iain Walker (appointed Chair 1 March 2023)
- Solomon Akwasi Addae-Boahene
- Sir Ian Bauckham CBE
- Bridget Gyamfi
- Nathan Koblantz (appointed 1 March 2023)
- Helen Varma

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

The members of the Board of Directors of Sabre Education LBG (Ghana) that served during the 2022-23 year were:

- Edwin Abaka (Chair)
- Sir Ian Bauckham CBE
- Susan Place Everhart
- Karen Shormeh Sai

The trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement for charities.

Trustees on the international board are appointed on a three-year term, which is renewable, and there is no upper limit for a Trustee's term of service. At the end of any three-year term, Trustees must formally retire and seek re-election by seeking proposal and majority endorsement of the Board. Trusteeship is a voluntary role, and trustees receive no remuneration for carrying out their duties, but can claim for legitimate expenses. Details of the Trustee expenses and related party transactions are disclosed in note 6.

Trustee recruitment is conducted on an as and when required basis through a formal open process led by the Chair of the Board or other member as appointed by the Chair. New trustees are inducted using our comprehensive trustee manual which includes a Trustees' Code of Conduct.

Responding to a strategic priority to broaden the geographic, cultural and expertise diversity of its Board of Trustees, becoming more representative of Sabre's work in the UK and Ghana, and bringing wider experience and diversity of views in support of Sabre's ambitions to scale its impact, the Trustees embarked on a Board expansion and recruitment process in the autumn of 2022. Sabre Education recruited five new Trustees including a new Board Chair, all of whom began their Board service in March and April of 2023: Iain Walker (Chair), Erinna Dia, Lucy Heady, Nathan Koblintz and Tom Vandenbosch. Sabre's long-serving Board Chair, David Main, stepped down from his Chair position in March 2023 but remains as a Trustee.

Each Trustee brings key skills to support Sabre's goal of enhancing the quality of early education provision in Africa. The Trustees meet four times a year, and receive additional updates between meetings. After the end of the audit year, Helen Varma retired from the Board on 5 September 2023 and Ian Bauckham retired on 20th November 2023. All other Trustees continue to serve at the date this report and accounts were approved.

The day-to-day running of the Charity is the responsibility of the Chief Executive Officer, who reports to the Board of Trustees. The Board reviews the remuneration level of the CEO on an annual basis. The remuneration levels for the rest of the organisation are set by the Chief Executive Officer in consultation with the Senior Leadership Team and Human Resource Manager. As much as possible these decisions are informed by benchmarks for sector surveys such as the Birches Salary Survey and through executive search firm expertise. Sabre has a commitment to be a fair payer, with salary and benefits in line with market standards, helping us to attract and retain talented and committed staff.

Programmes and Advocacy work in 2022-23: A Look Back at Sabre's Year

National Scaling:

ECE in Ghana is at a pivotal moment of transition. After years of piloting, testing and increasingly larger scale implementation, Sabre Education is now actively supporting the Ghana government to plan its **roll out of play-based kindergarten teacher training nationally** so every child across the country can receive a quality early years education.

The full teacher training model – which includes training, coaching, monitoring and ongoing peer learning communities – will revolutionise the way Ghana's kindergarten children learn by equipping teachers with the knowledge and skills needed to create engaging and stimulating learning environments. The content is designed to promote critical thinking, problem-solving, and creativity - skills that are essential for children's future success in a rapidly-changing world.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

Sabre Education has worked closely with its partners Right To Play (RTP) and Innovations for Poverty Action (IPA) to develop the national teacher training manual on behalf of government for this scaling, which the Ministry of Education officially launched for national implementation in July 2023.

Transformational Teacher Training:

Over this past year, Sabre has achieved wide-ranging impact through its direct teacher training implementation projects in Ghana's Eastern and Central Regions:

- Our flagship three-year Eastern Region project was completed in 2023 and has now trained all 1,487 in-service kindergarten teachers, headteachers, and government officers across six districts. We've also established enhanced learning environments in select schools (Model Practice Classrooms), which offer high quality practical placements to college student teachers during their degree programmes. This support includes mentoring by experienced teachers who have received an additional year of training from Sabre. The Ghana Education Service now continues its support to all early childhood education classrooms in these six districts.
- Since early 2022, Sabre has also been working with the University of Education, Winneba, a leading education institution in Ghana, to provide training to more than 300 in-service KG teachers across the Effutu and Gomoa Central districts in the Central Region. In addition to training all kindergarten teachers in these two districts to transform their classrooms to play based learning environments, we also provided additional mentorship training to those teachers who are hosting student teachers from the University. In addition, Sabre trained the Primary 1 teachers in these same districts in play based techniques, positive behaviour management and teaching strategies to provide a smoother transition for the young children as they move from play based kindergarten classrooms to more traditional teaching methods in early primary.
- In early 2023 Sabre kicked off a joint-implementation pilot project alongside partner organisations VVOB, Right To Play and AfriKids: *Strengthening Play Based Early Childhood Education (ECE) in Ghana through Leadership Communities of Practice*, working with 6 school communities in 3 regions of Ghana to strengthen the role of school leadership in support of early childhood education.
- Since December 2022, Sabre has been implementing a 13-month joint project with partner Chance for Childhood focusing on inclusive play-based kindergarten teacher training across ten project schools in the greater Accra Region. This project is training teachers in play based methodology, inclusive education and disability identification to better cater for children with disabilities.
- Sabre also continues to support Universities and Colleges of Education in Ghana that are offering the Bachelor of Education in Early Years, to effectively prepare their college students to become successful teachers of Ghana's play-based curriculum upon graduation. Sabre provides training to the college tutors themselves and also sets up centres of excellence / resource centres to develop on-campus spaces where student teachers can practice play-based pedagogy and create innovative and engaging resources to support play-based learning. During this audit year, we supported PWC College in Aburi, SDA College in Asokore and Accra College, in addition to working with the University of Education Winneba. Sabre is now starting to work with three additional colleges in Ghana: Agogo, BIA Lamplighter and Komenda College of Education.

Recognition:

Sabre Education received significant international recognition in 2022-23 for its work in Ghana supporting quality early childhood education:

- Jacobs Foundation's *Klaus J. Jacobs Best Practice Prize* (Finalist): This international prize awards outstanding achievements in advancing education, specifically those that are evidence-based, use a clear results framework, and have potential for scale up and implementation around the world.
- Global Schools Forum (GSF) *Impact @ Scale Labs* (Winner): This international recognition by GSF has provided Sabre with funding, mentorship and guidance from education experts & practitioners to adapt our successful teacher training package from the public schools to Ghana's low free private schools' sector. As a result, Sabre has now tested our approach with 47 low-fee private kindergarten schools in the Central Region, and is kicking off a new pilot implementation in autumn 2023.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

• African Union *Innovation Expo Prize* (Shortlisted): Sabre was shortlisted for this prestigious prize, which supports new and practical education innovations with the potential for sustainability, scalability and replication in Africa on a wide scale.

Financial Review

Consolidated financials

Sabre Education Ltd. continues to provide consolidated financial statements that combine the results of both Sabre organisations - in the UK and in Ghana (as per section 24 of the 2019 Charity SORP FRS 102).

Sabre Education Ghana's financial results independently are disclosed under note 14 to the financial statements. Sabre Education's UK activities are listed in this report in addition to the consolidated results.

Fundraising

Grants from Trusts & Foundations continue to make up Sabre's most significant funding streams, including major new and ongoing support for Sabre's work this year from:

- Dovetail Impact Foundation
- Echidna Giving
- ELMA Foundation
- Global Schools Forum
- Jacobs Foundation
- Marr-Munning Trust
- Medicor Foundation
- Shanley Charitable Trust
- The Vitol Foundation

Fundraising Regulator and Code of Practice

Sabre is fully compliant with Section 13 of the Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator and operate at a best practice level concerning the Code of Fundraising Practice. We ensure we are up to date and compliant with any changes to the Fundraising Code of Practice, we conduct periodic reviews of the code and are signed up to the Fundraising Regulator bulletins. Sabre's Director of Fundraising is a member of the Chartered Institute of Fundraising.

Sabre takes its responsibilities under GDPR very seriously and we have an extensive Privacy Policy accessible through the home page of our website. Sabre monitors all activity undertaken by members of its fundraising team and did not employ any third parties to conduct fundraising on its behalf nor use any professional fundraisers in 2022-23. We were not part of any voluntary regulatory fundraising schemes or standards and therefore there have been no instances of failure to comply with a scheme or standard.

Sabre received no fundraising complaints in 2022-23 and we continue to strive to deliver the best standards of care to our supporters.

Protecting vulnerable people

To protect vulnerable people and others from unreasonable intrusion on their privacy, in the course of or in connection with fundraising for the charity, Sabre has an opt-in mechanism on all of its fundraising materials. We do not give or sell supporters' details to anyone else. Sabre does not conduct telephone, door-to-door or street fundraising to the general public and has not conducted any fundraising activities to cold audiences in 2022-23.

Transactions and Financial Position

The financial statements and related notes are set out on the subsequent pages. The financial statements have been prepared under the historical cost convention, implementing the Charities SORP FRS 102 issued October 2019, and in accordance with the relevant accounting standards.

The Statement of Financial Activities shows net income for the year of £91,858 compared with £299,852 in 2022. The total funds at the year-end stand at £755,397 compared to £682,094 at the end of 2022.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

The charity's total consolidated income this year is £1,036,95, compared with consolidated income of £1,178,108, in 2022.

Having exceeded the £1million threshold for audit set by the Charity Commission for England and Wales in 2019, the Trustees continued with an audit of the charity's accounts.

Financial Reserves

Sabre's unrestricted fund balances have increased by 0.9% in the year to £411,074 in March 2023 from £407,537 in March 2022. Our unrestricted funds are used for a combination of organisational core funding and 'held reserves'. These balances ensure we are above our minimum reserves target level noted below.

In accordance with Charity Commission guidelines the trustees understand the need to have sufficient unrestricted reserves to allow for any unexpected drop in income. Our current Financial Reserves Policy (approved 14th June 2022) sets the level of unrestricted reserves ('set-aside reserves') as 'three months of projected running costs of the organisation as projected in the approved annual budget' (for 2022-23 this was calculated at a minimum of £218,602).

Risk Policy

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place with regular reporting to mitigate exposure to these risks.

We maintain a consolidated risk register covering both the UK and Ghanaian entities, which considers organisation-wide and programme-specific risks, and is updated and reviewed at every board meeting as a standing agenda item.

Risk ownership resides with the Chief Executive Officer and Executive Director-Ghana, supported by the Senior Leadership Team.

At an organisational level we have grouped principal risks into the following five categories: Financial; Business Continuity; Relationships; Safeguarding; and Regulatory. Each identified risk is rated by 'likelihood' and 'impact' to give a combined risk rating, and against each risk is an identified mitigation strategy, both to reduce the likelihood and contain the risk were it to materialise.

Safeguarding

Sabre Education recognises that it must put in place all reasonable safeguarding measures to ensure, as far as possible, the safety and protection of children, young people and adults at risk in the communities where Sabre Education's work is implemented. Sabre's implementation projects directly benefit children, however, the charity's employees do not work directly with the children themselves. All staff are provided with safeguarding training on induction, and Sabre has continued to strengthen its safeguarding measures including reviewing and refreshing its safeguarding policy in June 2023. No safeguarding incidents have been reported during the period under review.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's charitable company's net movement in funds, including the income and expenditure for that year. In preparing those financial statements which give a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2023

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate group accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

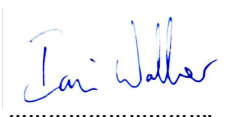
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Disclosure of Information to Auditors

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant audit information of which the charitable company and the group's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on 15 December 2023.

On behalf of the Board of Trustees:



.....
Iain Walker
Chair of Trustees

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2023

Opinion

We have audited the financial statements of Sabre Education Limited for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit;

- the information given in the trustees' report, which includes the report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims plus consideration of compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing legal fee invoices to identify any instances of non-compliance with laws and regulations.

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2023

- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



AE SOLE (Dec 18, 2023 10:42 GMT)

Amy Sole
Senior Statutory Auditor

For and on behalf of
Phillips Frith LLP
Statutory Auditor
9 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Dec 18, 2023
Date

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and Grants	2	559,922	476,004	1,035,926	1,174,749
Investment Income		482	-	482	38
Other income		543	-	543	3,321
Total Income		560,947	476,004	1,036,951	1,178,108
Expenditure on:					
Costs of Raising Funds	3	177,517	-	177,517	144,792
Charitable Activities	3	366,545	401,031	767,576	733,464
Total Expenditure		(544,062)	(401,031)	(945,093)	(878,256)
Net Income/(Expenditure)		16,885	74,973	91,858	299,852
Other Gains/(Losses)		(13,348)	(5,207)	(18,555)	(16,431)
Net movement in funds		3,537	69,766	73,303	283,421
Reconciliation of funds:					
Total Funds Brought Forward		407,537	274,557	682,094	398,673
Total Funds Carried Forward		411,074	344,323	755,397	682,094

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2022
(Previous Year)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and Grants	2	495,720	679,029	1,174,749	1,145,199
Fundraising Events and Marketing		-	-	-	7,000
Earned Income from Charitable Activities		-	-	-	-
Investment Income		38	-	38	1,290
Other income		3,321	-	3,321	3,537
Total Income		499,079	679,029	1,178,108	1,157,026
Expenditure on:					
Costs of Raising Funds	3	144,792	-	144,792	120,096
Charitable Activities	3	153,740	579,724	733,464	898,002
Total Expenditure		(298,532)	(579,724)	(878,256)	(1,018,098)
Net Income/(Expenditure)		200,547	99,305	299,852	(138,928)
Other Gains/(Losses)		(8,835)	(7,596)	(16,431)	(57,211)
Net movement in funds		191,712	91,709	283,421	(81,717)
Reconciliation of funds:					
Total Funds Brought Forward		215,825	182,848	398,673	316,956
Total Funds Carried Forward		407,537	274,557	682,094	398,673

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

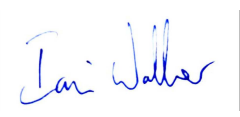
Sabre Education Limited
Group Balance Sheet
For the Year Ended 31st March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	15,539	7,431
Current assets			
Debtors	9	362,146	221,696
Cash at bank and in hand		441,620	494,270
Total current assets		803,766	715,966
Creditors			
amounts due within one year	10	(63,908)	(41,303)
Net current assets		739,858	674,663
Total assets less current liabilities		755,397	682,094
Income Funds			
Restricted funds	11	344,323	274,557
Unrestricted funds	12	411,074	407,537
Total charity funds		755,397	682,094


The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 15 Dec 2023 and signed and authorised for issue on their behalf by:



Iain Walker
 Trustee



David Main
 Trustee

Registered Company Number: 05189403

Sabre Education Limited
Charity Balance Sheet
For the Year Ended 31st March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	443,048	242,557
Cash at bank and in hand		349,230	402,201
Total current assets		792,278	644,758
Creditors			
Amounts due within one year	10	(168,067)	(44,370)
Net current assets		624,211	600,388
Total assets less current liabilities		624,211	600,388
Income Funds			
Restricted funds	11	310,146	309,055
Unrestricted funds	12	314,065	291,333
Total charity funds		624,211	600,388

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Net income for the UK Charity only for the year was £23,822 (2022: £140,664)

The accounts were approved by the Board of Trustees on 15 Dec 2023 and signed and authorised for issue on their behalf by:

.....
Iain Walker
Trustee

.....
David Main
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Group Cash Flows from Operating Activities
For the Year Ended 31st March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(37,645)	223,732
Cash flows from investing activities:			
Investment income		482	38
Purchase of tangible fixed assets		(15,487)	(850)
Net cash (used in)/provided by investing activities		(15,005)	(812)
Change in cash and cash equivalents in the year		(52,650)	222,920
Cash and cash equivalents at 1 April 2022		494,270	271,350
Cash and cash equivalents at 31 March 2023	B	441,620	494,270

Notes to the statement of cash flows for the year to 31 March 2023

A. Reconciliation of net movement in funds to net cash (used in)/provided by operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	73,303	283,421
Adjustments for:		
Depreciation charge	5,078	5,094
Exchange losses on fixed assets	2,302	2,795
Investment income	(482)	(38)
(Increase)/decrease in debtors	(140,451)	(26,604)
Increase/(decrease) in creditors	22,605	(40,936)
Net cash provided by/(used in) operating activities	(37,645)	223,732

B. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	441,620	494,270
Total cash and cash equivalents	441,620	494,270

Sabre Education Limited
Notes to the Accounts
For the Year Ended 31st March 2023

1. Accounting policies

i) Charity Information

Sabre Education Limited is a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The registered office address is 9 Tregarne Terrace, St Austell, Cornwall, PL25 4DD.

ii) Basis of preparation of the accounts

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

The particular accounting policies adopted are set out below.

iii) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Sabre Education Ghana on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

iv) Taxation

Sabre Education Ltd is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

v) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

vi) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees receive management accounts on a quarterly basis and also review an 18 month forward looking cashflow for the charity. In assessing the forward looking cashflow, the Trustees assess management's programme and resource commitment to raise the funding, the pipeline of new funding proposals and opportunities, the likely mix of restricted and unrestricted funding, the historic repeat funding rates of our funder base, the new funding opportunities arising and the cost mitigation initiatives that could be undertaken given a delay or reduction in funding realisations. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

vii) Income

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

viii) Expenditure

Expenditures are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The cost of generating funds includes the direct costs associated with generating voluntary income.

The cost of charitable activities comprises expenditures related to the costs of projects in Ghana. Such costs are recognised when an invoice is received or when a payment is made, whichever is sooner. Also included are the salaries and national insurance costs of staff working on overseas projects.

Governance costs include costs associated with Trustee meetings, accountancy fees and a proportion of the Chief Executive Officer and support staff salaries. Costs are recognised when an invoice is received or when a payment is made, whichever is sooner.

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:

- All directly attributable costs are allocated straight to a charitable activity or fundraising activity.
- Staffing costs are allocated based on approximate time spent working in each respective area.

Support costs of the charity relate to the central costs of supporting the charitable activities of the organisation and comprise a proportion of the Chief Executive Officer and support staff salaries, and office running costs.

ix) Tangible fixed assets

Expenditures on fixtures and equipment of less than £1,000 per item is expensed in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Sabre Education Ghana:

- Computer Equipment – 33.3% straight line
- Motor Vehicles – 25% straight line
- Plant & Equipment – 20% straight line
- Furniture, Fixtures & Fittings – 20% straight line

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

x) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of expected future cash receipts where such discounting is material.

xi) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

xiii) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of expected future cash payments where such discounting is material.

xiv) Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

xv) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

2. Donations and Grants

The following funders are included in Donations & Grants income:

Funder	2023 £		2022 £
Echidna Giving	171,787		151,868
Dovetail Impact Foundation	130,227		73,930
Foundation Requesting Anonymity	122,372		113,566
Foundation Requesting Anonymity	175,000		175,000
Marr Munning Trust	75,000		50,000
Medicor Foundation	150,000		-
Global School Forum	82,815		-
Jacobs Foundation	99,047		-
Ako Foundation	5,000		-
Chance for Childhood	7,740		-
UK's FCDO (formerly The Department for International Development)	-		93,907
Shanley Charitable Trust	-		338,000
The Waterloo Foundation	-		100,000
Allan and Nesta Ferguson Charitable Trust	-		25,000
British & Foreign School Society (BFSS)	-		29,721
Other donations and gifts in kind	16,938		23,757
Total donations and grants	1,035,926		1,174,749

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cost of Raising funds				
Staff Costs	173,742	-	173,742	142,585
Direct Costs	3,775	-	3,775	2,207
Total Costs of Raising Funds			177,517	144,792
Charitable Activities				
Staff Costs	138,024	207,513	345,537	415,606
Direct Costs	167,902	193,519	361,421	290,191
Total Costs of Charitable Activities			706,958	705,797
Governance Costs				
Staff Costs	11,529	-	11,529	10,669
Direct Costs	-	-	-	-
Other Costs	49,089	-	49,089	16,998
Total Governance Costs			60,618	27,667
Total Resources Expended			945,093	878,256

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

4. Support Costs

	Raising Funds £	Charitable Activities £	Governance Costs £	Total £
Staff cost	17,293	28,823	11,529	57,645
Office Costs	-	-	39,089	39,089
Auditors' Fees	-	-	10,000	10,000
	17,293	28,823	60,618	106,734
Governance Cost	22,732	37,886	(60,618)	
Total Support Costs Year Ended 31 March 2023	40,025	66,709	-	106,734
Total Support Costs Year Ended 31 March 2022	26,378	43,963	-	70,341

5. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	5,078	5,094
Foreign exchange loss/(gain)	18,555	16,431
Auditors' fees		
UK	10,000	9,500
Ghana	3,360	3,133

6. Trustees

No remuneration was paid to trustees in 2023 (2022: £nil). No travel and missed appointment expenses were paid to trustees during the year (2022: £nil).

7. Employees

	2023	2022
Number of employees		
The average number of employees over the year was:		
Fundraising and administration	9	8
Communications	1	0
Overseas Programme Management	20	22
Total	30	30

	2023	2022
Number of UK employees		
The average number of employees over the year was:		
Fundraising and administration	4	4
Communications	1	0
Overseas Programme Management	0	0
Total	5	4

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

	2023	2022
UK Employment Costs		
Wages and salaries	223,043	191,385
Social Security	27,169	21,529
Pensions	3,762	3,749
	253,974	216,663
Ghana Staff Costs		
Wages and salaries	283,284	296,798
Total	537,258	513,461

7. Employees (continued)

There were two employees whose annual remuneration was £60,000 or more (2022: one).

The key management personnel of the group comprise the Senior Leadership Team (Chief Executive Officer, Executive Director Ghana, Director of Fundraising & Communications, Director of Finance & Administration, Director of Programmes and Senior Learning Manager). Total employment benefit for key management personnel was £285,784 (2022: £271,032).

In FTE terms, at 31 March 2023, the organisational headcount was 30.42 Full Time Equivalents (2022: 30.00), of which 4.83 (2022:4) are reflected in UK Employment Costs and the remaining 25.59 (2022: 26.0) are Ghana Staff Costs.

8. Tangible Fixed assets

Group	Fixtures & Fittings £	Equipment £	Vehicles £	Computers £	2023 £
Cost					
At 1 April 2022	7,704	6,390	81,151	11,236	106,481
Additions	-	8,998	-	6,489	15,487
Disposals	-	-	-	-	-
At 31 March 2023	7,704	15,388	81,151	17,725	121,968
Depreciation					
At 1 April 2022	4,785	6,113	81,151	9,303	101,352
Depreciation for year	1,165	1,728	-	2,185	5,078
Disposals	-	-	-	-	-
At 31 March 2023	5,950	7,841	81,151	11,488	106,430
Net book value at 31 March 2023	1,754	7,547	-	6,237	15,539
Net book value at 31 March 2022	4,230	401	-	2,800	7,431

The charity does not hold any fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

9. Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade Debtors	487	1,051	-	-
Prepayments	10,937	5,785	-	-
Sabre Education Ghana	-	-	92,325	27,697
Accrued Income	350,723	214,860	350,723	214,860
Total	362,147	221,696	443,048	242,557

10. Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	7,430	9,142	354	120
Taxes and social security costs	15,170	15,210	6,293	6,391
Pension	1,204	975	1,204	975
Auditors' fees	10,000	9,500	10,000	9,500
Other creditors	30,104	6,476	25,782	1,363
Sabre Education Ghana	-	-	124,434	26,021
Total	63,908	41,303	168,067	44,370

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

11. 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

Group – Current Period	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2023 £
Ghana projects					
KG construction in Western Region	1,352	-	(1,352)	-	-
FTTT Eastern Region	10,778	-	(10,778)	-	-
FTTT Winneba	-	150,000	(150,000)	-	-
FPMU	24,986	-	-	-	24,986
Communication Support	47,932	-	(23,279)	-	24,653
Centre of Excellence	50,000	-	(19,210)	-	30,790
National Scaling - Waterloo national scale finance	36,513	-	(10,000)	-	26,513
National Scaling - Marr Munning	-	75,000	(21,200)	-	53,800
Shanley Teacher Training	102,996	-	(80,772)	(974)	21,250
Sabre Brand consulting - Dovetail (\$25k USD)	-	28,416	(28,180)	(236)	-
Sabre Brand consulting - Echidna (\$50k USD)	-	41,559	(41,080)	(479)	-
Chance for Childhood (inclusion)	-	7,740	(1,057)		6,683
Global Schools Forum (PSE)	-	82,815	(14,123)	(1,250)	67,442
Jacobs Foundation (leadership)	-	90,474	-	(2,268)	88,206
Total Restricted Funds	274,557	476,004	(401,031)	(5,207)	344,323

Group – Previous Period	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2022 £
Ghana projects					
KG construction in Western Region	59,648	-	(58,296)	-	1,352
FTTT Western Region Phase 2	7,290	-	(7,290)	-	-
FTTT Eastern Region	87,241	166,029	(237,245)	(5,247)	10,778
FTTT Winneba	-	113,000	(113,000)	-	-
FPMU	-	25,000	(14)	-	24,986
Communication	-	50,000	(2,022)	(46)	47,932
Centre of Excellence	-	50,000	-	-	50,000
National Scaling	-	150,000	(111,184)	(2,303)	36,513
Shanley Teacher Training	-	125,000	(22,004)	-	102,996
OSRL Early Childhood Project	1,079	-	(1,079)	-	-
Standard Chartered Bank Remote Learning Project	27,590	-	(27,590)	-	-
Total Restricted Funds	182,848	679,029	(579,724)	(7,596)	274,557

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

11. Restricted funds (continued)

Charity – Current Period	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2023 £
Ghana projects				
FTTT Eastern Region	16,025	-	(16,025)	-
FTTT Winneba	-	150,000	(150,000)	-
FPMU	24,986	-	-	24,986
Communications Support	47,978	-	(23,278)	24,700
Centre of Excellence (COE)	50,000	-	(25,500)	24,500
National Scaling - Waterloo	45,066	-	(18,553)	26,513
National Scaling - Marr Munning	-	75,000	(21,200)	53,800
Shanley Teacher Training	125,000	-	(125,000)	-
Sabre Brand consulting - Dovetail (\$25k USD)	-	28,416	(28,416)	-
Sabre Brand consulting - Echidna (\$50k USD)	-	41,559	(41,559)	-
Global Schools Forum (PSE)	-	82,815	(15,373)	67,442
Jacobs Foundation (leadership)	-	90,474	(2,268)	88,206
Total Restricted Funds	309,055	468,264	(467,172)	310,146

Charity – Previous Period	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2022 £
Ghana projects				
FTTT Western Region Phase 2	7,290	-	(7,290)	-
FTTT Eastern Region	87,240	166,029	(237,244)	16,025
FTTT Winneba	-	113,000	(113,000)	-
FPMU	-	25,000	(14)	24,986
Communications	-	50,000	(2,022)	47,978
Centre of Excellence (COE)	-	50,000	-	50,000
National Scaling	-	150,000	(104,934)	45,066
Shanley Teacher Training	-	125,000	-	125,000
Total Restricted Funds	94,530	679,029	(464,504)	309,055

Description of restricted funds:

- **KG construction in Western Region:** Building play based kindergarten classrooms for public schools in the Western Region of Ghana
- **FTTT Western Region Phase 2:** A three-year project to extend the network of model practice classrooms in the vicinity of Holy Child College, and provide support to Newly Qualified Teachers during their first teaching year.
- **FTTT Eastern Region:** A three-year in-service and pre-service teacher training project to enable the implementation of play based kindergarten in 6 districts in the Eastern Region of Ghana.
- **FTTT Winneba:** A 2.5-year in-service and pre-service training project in the Central Region of Ghana to enable the expansion of play based teacher training across two districts and to support the University of Education, Winneba in their early childhood teacher training.
- **FPMU:** Technical collaboration with the Ministry of Education's Funds & Procurement Management Unit to develop a model template for new kindergarten school construction in Ghana
- **Communications:** In support of Sabre's communications work
- **Centre of Excellence (COE):** Sabre's support to Colleges of Education that offer a Bachelor of Education in Early Years degree, to create model early childhood learning centres on their campuses
- **National Scaling:** The collaboration with other sector organisations to support government in the national scaling of quality play-based kindergarten teacher training across Ghana
- **Shanley Teacher Training:** Support from the Shanley Charitable Trust of Sabre's teacher training programmes

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

- **OSRL Early Childhood Project:** A project providing outdoor play areas and kindergarten classroom furniture for the Early Childhood Education Centre at the University of Education, Winneba
- **Standard Chartered Bank Ghana Remote Learning Project:** A project continuing Sabre's early education radio programming and strengthening of remote learning capabilities.
- **Sabre Brand Consulting:** support to refresh Sabre's brand, messaging and new website
- **Chance for Childhood:** A 1-year in-service teacher training project focusing on inclusive education in collaboration with Chance for Childhood
- **Global Schools Forum:** Developing Sabre's kindergarten teacher training model for the private school sector.
- **Jacobs Foundation:** A partnership project focusing on developing Leadership Communities of Practice in support of quality early childhood education.

The Gains/(Losses) within the Group Restricted Funds relate to exchange rate variations in accounting across the projects between currency of income versus currency of project expenditure in Ghana.

12. Unrestricted Funds

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2023 £
Group					
- current year	407,537	560,947	(544,062)	(13,348)	411,074
- previous year	215,825	499,079	(298,532)	(8,835)	407,537
Charity					
- current year	291,333	560,771	(549,141)	11,102	314,065
- previous year	365,195	495,737	(569,599)	-	291,333

13. Analysis of Net Assets between Funds

Group - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	12,726	2,813	15,539
Current assets	437,946	365,820	803,766
Creditors: amounts falling due within one year	(39,598)	(24,310)	(63,908)
Total Fund Balances at 31 March 2023	411,074	344,323	755,397

Group - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Fixed assets	3,005	4,426	7,431
Current assets	438,370	277,596	715,966
Creditors: amounts falling due within one year	(33,838)	(7,465)	(41,303)
Total Fund Balances at 31 March 2022	407,537	274,557	682,094

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

13. Analysis of Net Assets between Funds (continued)

Charity - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	-	-	-
Current assets	441,555	350,723	792,278
Creditors: amounts falling due within one year	(127,490)	(40,577)	(168,067)
Total Fund Balances at 31 March 2023	314,065	310,146	624,211

Charity - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Fixed assets	-	-	-
Current assets	291,333	327,404	618,737
Creditors: amounts falling due within one year	-	(18,349)	(18,349)
Total Fund Balances at 31 March 2022	291,333	309,055	600,388

14. Sabre Education (Ghana)

Sabre Education (Ghana) is a registered company in Ghana, registration number CG169932015, with the Trustees of Sabre Education overseeing both the UK and Ghana companies. As such, the accounts have been prepared that include both companies.

As at balance sheet date Sabre Education (UK) owed Sabre Education (Ghana) £32,109 (2022: -£1,676).

The registered office of Sabre Education (Ghana) is P.O. Box CT 6700, Cantonments, Accra, Ghana

The financial year end of Sabre Education (Ghana) is the same as Sabre Education (UK) namely 31 March and the results of Sabre Education (Ghana) are:

	2023 £	2022 £
Turnover	494,964	533,385
Project expenditure	(351,300)	(489,368)
Gross (Loss)/ profit	143,664	44,017
Other income	124,609	149,387
Operating expenses	(217,791)	(62,439)
Operating gain/(loss)	50,482	(130,965)
Represented by:		
Total assets	243,787	132,357
Total liabilities	(112,600)	(50,652)
Total reserves	131,187	81,705

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2023

14. Sabre Education (Ghana) (continued)

Related Party Transactions

During the year, Sabre Education Limited transferred project funds totalling £490,644 (2022: £622,582) to Sabre Education (Ghana).

15. Liability of Members

The UK charity is constituted as a company limited by guarantee. In the event of the UK charity being wound up, the members are required to contribute an amount not exceeding £10.

SABRE EDUCATION LIMITED

England & Wales - Charity number 1105489

Accounts

Registered Charity Number 1105489

Registered Company Number 05189403

SABRE EDUCATION LIMITED
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Sabre Education Limited
Report and Accounts
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Sabre Education Limited
Report and Accounts
Legal and Administrative Information

Charity information

Trustees: D Main (Chair)
A Addae-Boahene (appointed 1 October 2021)
I Bauckham CBE
A Malcolm-Green (retired 1 April 2021)
B Gyamfi (appointed 1 October 2021)
S Rowse (retired 10 May 2022)
H Varma

Date of incorporation: 26th July 2004

Charity number: 1105489

Company registration number: 05189403

Registered Office 9 Tregarne Terrace
St. Austell
Cornwall
PL25 4DD
United Kingdom

Principal Office Plot No. 52A
Nii Sai Road
East Legon
Accra
Ghana

Bankers: Barclays Bank UK PLC
6 - 8 High Street
Ringwood
BH24 1BZ
United Kingdom

Auditor: Phillips Frith LLP
9 Tregarne Terrace
St. Austell
Cornwall
PL25 4DD
United Kingdom

Sabre Education Limited is a company limited by guarantee and has no shareholders. The liability of each member in the event of a winding up is £10.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2022

Message from the Chair of Trustees – David Main

In the year ending 31 March 2022, Sabre continued to move ahead from the strong position we achieved during the COVID-19 lockdown. This progress has come despite the funding challenges all NGOs face with COVID-19 still lurking in the background, the Russia-Ukraine conflict and other consequent impacts on the availability of financing.

Sabre has maintained its mission driven strategy in all we do. Our focus is on supporting the Ghanaian Ministry of Education to deliver SDG 4.2 – *ensuring that all girls and boys have access to quality pre-primary education* - and to help other countries over time achieve the same. Our funders, ongoing and new, have seen this focus and our commitment to change the lives of young children by delivering quality play based early childhood education. Thank you to all the foundations, corporations, trusts, other aid organisations and individuals that are supporting this endeavour.

Our team, under the leadership of Susan Place Everhart, is effectively progressing our strategy as well as continuously improving our own capabilities. As our activities evolve, we are also enhancing our organisation. Our team is supported by a committed and well balanced group of Trustees that oversee Sabre Education activities in both the UK and Ghana. Thank you to everyone who has made such a strong commitment to Sabre's success over the last year.

Post year end, Sabre was selected as one of three winners of Global Schools Forum's Impact@Scale Labs grant programme, for organisations to scale up successful innovations to low cost private schools. This aligns with our current University of Education, Winneba partnership programme where the focus is on providing quality early childhood education, in both public and low-cost private schools within its neighbouring districts. This has expanded Sabre's focus beyond only government-provided education.

Message from the Chief Executive Officer – Susan Place Everhart

For Sabre Education the 2021-22 year has been a time of strengthening and momentum building for our work in Ghana. After 10 months of school closures due to COVID in the previous year, Sabre was able to return to our core work of kindergarten teacher training and creating playful school environments in Ghana. This included supporting government to strengthen early childhood education policies and practices in the country.

We completed the delivery of our largest-scale teacher training project to date, building the capacity of every kindergarten teacher across 6 districts of the Eastern Region to deliver quality play-based classroom learning. This project has reached over 1000 teachers and strengthened the knowledge and capabilities of local education officials to monitor, coach and mentor those teachers in play based methodologies. This large project has been an ideal context in which Sabre can test the important challenges of scalability and reach.

During this same period, Sabre has also finished the construction of two new kindergarten schools in communities in the Western Region, providing local kindergarten children with a safe and inspiring environment in which to begin their education, while also continuing to support many other schools to transform their classrooms into engaging environments for learning.

Whilst our direct work continues in teacher training and transforming schools, Sabre is also committed to supporting the Ghanaian Government to reach all 1.6 million kindergarten children across Ghana with our quality play-based approach to teacher training. This vision of national scaling has built significant momentum over the past year, with concrete steps taken in partnership with others in the early childhood sector, as described in greater detail below.

There is so much to look forward to as we continue our direct work alongside our support for national scaling of quality play-based kindergarten in Ghana. As ever, we would not be able to carry out this important work without the critical support of our donors, partners and collaborators, so on behalf of the entire Sabre Education team, thank you for your continued generosity and engagement.

Together, we can achieve our mission of providing all kindergarten children with a quality early years' education.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2022

Structure, Governance and Management

Sabre Education is an international NGO made up of two registered non-profit organisations, Sabre Education Limited in the UK, and Sabre Education Ltd in Ghana.

In the UK, Sabre Education Limited is registered with the Charity Commission for England and Wales. In Ghana, Sabre Education is registered with the Department of Social Development as a Non-Governmental Organisation. The UK-based fundraising team raises income for educational programmes which are delivered by the project implementation team in Ghana. The Senior Leadership Team (4 members in Ghana and 2 in the UK) and the organisational support teams cover activities across both organisations.

Sabre Education Limited was incorporated in the UK by the Memorandum & Articles of Association dated 26th July 2004 as amended by special resolution on 1st May 2018. Sabre Education is a company limited by guarantee (registered number 05189403) and does not have a share capital. Sabre Education is also a registered charity (registered number 1105489). The liability of the members who constitute the charity is limited to £10 per member.

Sabre Education Ltd (Ghana) was incorporated by the Regulations dated 3rd December 2007. Sabre in Ghana is a company limited by guarantee (registered number CG169932015) and does not have a share capital. Sabre in Ghana is also a registered local NGO (registered number D.S.W./4852). The liability of the members who constitute the NGO is limited to Ghana Cedis GHS 0.1 per member.

These accounts are consolidated financial statements at the group level for Sabre Education (covering both the UK and Ghana entities) and also present separate information for the UK charity. Separate financial statements for the Ghana charity are audited in Ghana and submitted to the authorities there.

The international Board of Trustees of Sabre Education Limited has ultimate responsibility for all activities undertaken by the UK and Ghana entities of Sabre. The Trustees have governance and compliance responsibilities in addition to oversight of strategy, programme delivery and financial performance. The members of the Board of Trustees of Sabre Education Limited that served during the 2021-2022 year were:

- David Main (Chair)
- Akwasi Addae-Boahene (appointed 1 October 2021)
- Ian Bauckham CBE
- Bridget Gyamfi (appointed 1 October 2021)
- Aubrey Malcolm-Green (retired on 1 April 2021)
- Sarah Rowse (retired on 10 May 2022)
- Helen Varma

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2022

The members of the Board of Directors of Sabre Education Ltd (Ghana) that served during the 2021-22 year were:

- Edwin Abaka (Chair)
- Ian Bauckham CBE
- Susan Place Everhart
- Karen Shormeh Sai (appointed 27 March 2022)

The trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement for charities.

Trustees on the International Board are appointed on a three-year term, which is renewable, and there is no upper limit for a Trustee's term of service. At the end of any three-year term, Trustees must formally retire and seek re-election by seeking proposal and majority endorsement of the Board. Trusteeship is a voluntary role, and trustees receive no remuneration for carrying out their duties but can claim for legitimate expenses. Details of the Trustee expenses and related party transactions are disclosed in note 6.

Trustee recruitment is conducted on an as and when required basis through a formal open process led by the Chair of the Board or other Trustee as appointed by the Chair. New trustees are inducted using our comprehensive trustee manual which includes a Trustees' Code of Conduct.

Responding to a strategic priority to broaden the geographic and cultural diversity of its Board of Trustees, becoming more representative of Sabre's work in the UK and Ghana, and bringing wider experience and diversity of views in support of Sabre's ambitions to scale its impact, the Trustees embarked on a Board expansion and recruitment process in the summer of 2021. Sabre Education recruited two new Trustees, Bridget Konadu Gyamfi and Akwasi Addae-Boahene, both of whom began their Board service on 1 October 2021.

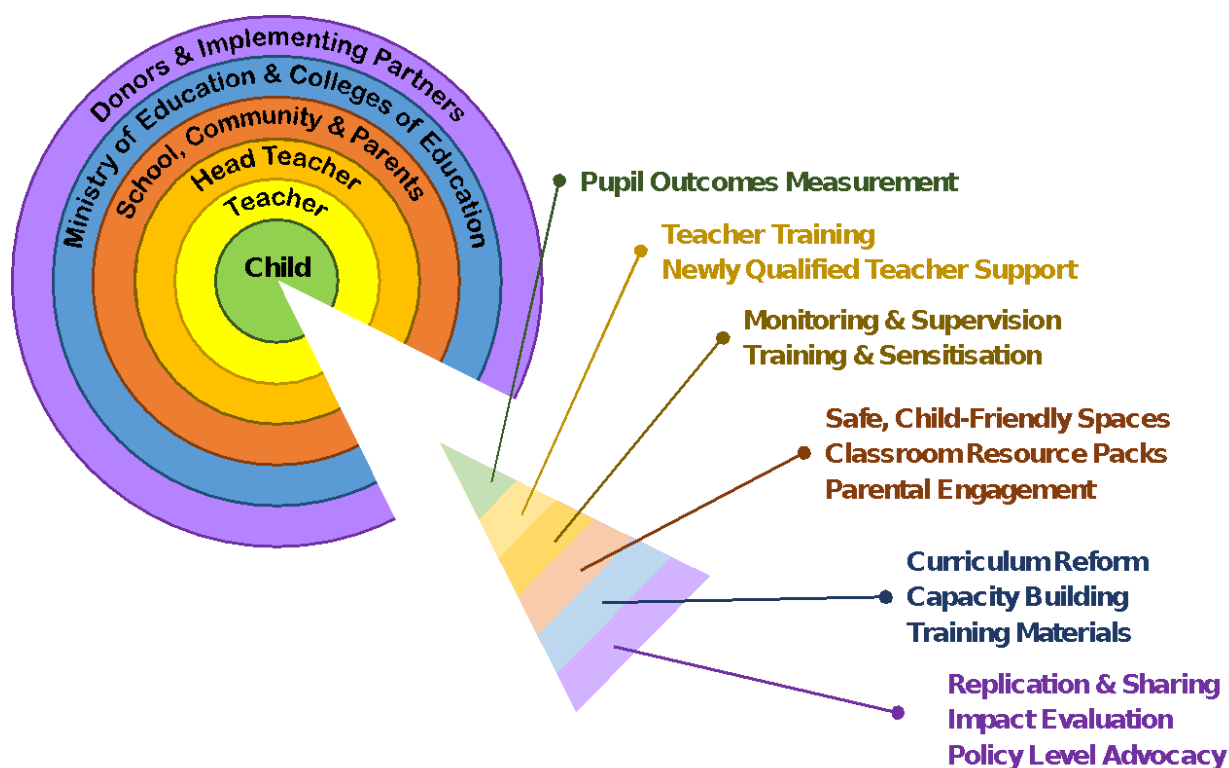
Each Trustee brings key skills to support Sabre and its management to achieve the mission. The Trustees meet formally four times a year and receive monthly progress reports between meetings. Aubrey Malcolm-Green retired on 1st April 2021, at the beginning of the 2021-22 financial year, and Sarah Rowse retired on 10th May 2022. All other Trustees continue to serve at the date this report and accounts were approved.

The day-to-day running of the Charity is the responsibility of the Chief Executive Officer, who reports to the Board of Trustees. The Board meets annually to review the remuneration level of the CEO. The remuneration levels for the rest of the organisation are set by the Chief Executive Officer in consultation with the Senior Leadership Team and Organisational Development Manager. As far as possible these decisions are informed by benchmarks for sector surveys such as the Birches Salary Survey and through executive search firm expertise. Sabre has a commitment to be a fair payer, with salary and benefits in line with market standards, helping us to attract and retain talented and committed staff.

Programmes and Advocacy work in 2021-22 - A Look Back at Sabre's Year

Sabre Education's vision is to *help all children succeed, by giving them the best possible early education.*

Through 18 years of grassroots work in schools and a long term relationship with the Ghana Education Service, the kindergarten sector has emerged as our priority intervention area. Kindergarten, which represents the start of formal education for four and five-year-old children, faces a number of challenges including poor learning environments and teachers who are not trained in play-based learning. We tackle these challenges through our two principal programmatic areas: Transformational Teacher Training and Building Playful Schools, alongside our advocacy work to strengthen the early childhood ecosystem in Ghana:



Our highly focussed programme activity, combined with our strong alignment to government strategy, and our track-record as a trusted implementation partner, places Sabre in a strong strategic position within the early education sector in Ghana.

Our work is specifically aligned to the United Nations Sustainable Development Goal No. 4.2 ‘By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education’ and fully supports the Ghana Education Service’s delivery plans in relation to early years education. Sabre’s work also supports SDG indicator 4.c.1, the ‘proportion of teachers with the minimum required qualifications, by education level’.

1) Transformational Teacher Training

Sabre’s Transformational Teacher Training improves the quality of early years education that children receive by supporting teachers to adopt child-centred, play-based teaching methods endorsed by the Government of Ghana. Our Transformational Teacher Training helps to equip teachers with the necessary tools and skills needed to make a lasting impact on children’s education. It comprises a number of projects including:

Eastern Region Project: In this second year of our three-year Eastern Region project, Sabre completed districtwide kindergarten teacher training, working with over 1000 kindergarten teachers across six districts simultaneously, and enabling 15,758 children (to date) to receive a quality education through being taught in a more engaging way, equipping them with the foundation skills to succeed in primary school.

We have now started the second phase of this project, with Sabre partnering closely with two colleges that offer the Bachelor of Education in Early Childhood Education in these districts (PWC College in Aburi and SDA College in Asokore), supporting the college tutors to effectively prepare their college students to become quality teachers of Ghana’s new play-based curriculum upon graduation. As a key element of this coordinated phase linking pre-service and in-service teachers, Sabre develops model practice classrooms in the districts to enable quality student-teacher placements for the fourth-year college students. This final year of the project is also focussed on exit and sustainability, where full responsibility for monitoring and maintaining the quality of the classroom practice is handed over to the district Ghana Education Service officials.

During the first two years of this 3-year project, financial support was provided by UK Aid Direct (FCDO) and Echidna Giving. However, in mid-2021, due to the impacts of COVID-19 on UK Government finances and the UK’s

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2022

subsequent financial re-prioritisation, Sabre received news that all UK Aid Direct Impact Grants globally would be fully terminated in 90 days on the 30th July. This news impacted our Eastern Region project funding, originally due to continue until August 2022. Sabre leadership reached out to Echidna Giving, the match-funder for the project, and they very generously agreed to support the re-allocation of their remaining one-year of funding so that we could successfully complete the full six-district teacher training through to the end of that current school year in Ghana (December 2021). This ensured that teacher training did not stop mid-year, which would have left the impact of the project in doubt. Echidna Giving has generously further committed to supporting Sabre with a three-year organisational grant (awarded in September 2021) towards achieving our wider strategic goals in the coming years.

Winneba Project: In December of 2020 Sabre signed an MoU with the University of Education Winneba (UEW) to collaborate in the area of Early Childhood Education. The UEW is positioned as one of the leading teacher education institutions in Ghana, making this a strategic partnership for Sabre. During the 2021-22 financial year Sabre started working closely with the Early Childhood Department under the Faculty of Educational Studies and together began stakeholder engagement with the Ghana Education Service in the two districts near the university (Effutu and Gomoa Central). In April 2022 we began district-wide teacher training for all kindergarten teachers in those districts to enable them to fully implement the KG play based curriculum (as in the Eastern Region project). This project will continue in 2023 as we develop model practice classrooms to enable the university to place their 4th year students (studying for their B.Ed in early childhood education) in local KG classrooms for their term-long student teacher placements in schools where the KG teachers have been trained in play-based methodology and implementation.

Sabre has also added a new dimension to our work in this project, in that we are not only training all public school KG teacher in these 2 districts, but are also engaging 34 private schools for the first time. Given the number of young children who are in low-fee private schools in Ghana, it is important that we begin to engage this constituency as part of our vision of nationally scaling quality play based teacher training for the early years.

Support to Universities and Colleges of Education: Sabre has continued its support of tertiary institutions in Ghana, helping them prepare the next generation of KG teachers (pre-service). Sabre provides training to the college tutors themselves, supports the student-teaching placements in local classrooms, and helps set up centres of excellence in early childhood learning on the college campuses. In addition to PWC and SDA – the two colleges in our Eastern Region project districts – and the University of Education Winneba, we have also worked closely this year providing technical assistance to Accra College of Education.

2) Building Playful Schools

Kindergarten Construction: During this year, with the support of Tullow Ghana as part of their social enterprise policy, Sabre completed the construction of two play-based kindergarten buildings in the Western Region. Sabre also trained these kindergarten teachers in play based pedagogy. These schools opened with great fanfare, and are now wonderful examples of the difference a top-notch play based learning environment can make in a child's educational opportunities.

At the national level, in March 2022 Sabre renewed its MOU with the Ministry of Education's Funds & Procurement Management Unit (FPMU) for the post-COVID period, under which Sabre and the Ministry are co-designing a model kindergarten infrastructure to be trialed and adopted as the national standard. This important partnership brings Sabre's significant expertise in play based KG infrastructure design to scale. Together with FPMU we are currently in the stakeholder engagement phase with all actors across the Ministry of Education, to be followed by the full design and build phases for the model prototype.

3) Advocacy

During this year Sabre has continued its strong role advocating for quality early childhood education in Ghana, and towards its shared vision of supporting government to nationally scale play based teacher training. With the play based curriculum now in place at the kindergarten level, the next significant milestone is for every teacher in Ghana to gain the knowledge and skills to deliver it effectively.

In 2021, we partnered with another leading play-based NGO, **Right to Play (RTP)**, and monitoring and evaluation experts, **Innovations for Poverty Action (IPA)**, to create and test a unified national teacher

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2022

training programme for potential national roll out across Ghana. We are delighted that the Ghana government is now adopting this training content to achieve its national scaling ambition. Sabre, together with RTP, have trained 75 Master Trainers from across the country using this methodology, who will now be able to deliver the teacher training in any district and region around the country as we progress towards the goal of providing all 4 and 5-year-old children in Ghana with a quality play-based kindergarten education

4) Partnerships for Increased Impact

In addition to the strong partnership with Right to Play and IPA in support of national scaling in Ghana, as described above, Sabre has also developed other partnerships to deepen its specialist content and increase its reach and impact:

- Partnership with Chance for Childhood, in support of children with disabilities and learning difference, and strengthening teacher's capabilities to identify and support children with special needs.
- Partnership with Instill Education, a specialist organisation in online learning, as Sabre moves more intentionally into the hybrid learning sphere.
- Partnership with Worldreader, a literacy specialist organisation with numerous storybook titles available to teachers and parents online.

Financial Review

Consolidated financials

Sabre Education Ltd. continues to provide consolidated financial statements that combine the results of both Sabre organisations - in the UK and in Ghana (as per section 24 of the 2019 Charity SORP FRS 102).

Sabre Education Ghana's financial results are independently disclosed under note 14 to the financial statements. Sabre Education's UK activities are listed in this report in addition to the consolidated results.

Fundraising

Grants from Trusts & Foundations and statutory funders continue to make up Sabre's most significant funding streams, including major support this year from:

- Echidna Giving
- ELMA Foundation
- Shanley Charitable Trust
- The Vitol Foundation
- The Waterloo Foundation
- Dovetail Impact Foundation
- Marr-Munning Trust
- British & Foreign School Society (BFSS)
- Allan and Nesta Ferguson Charitable Trust
- UK's FCDO (formerly Department for International Development)

Fundraising Regulator and Code of Practice

Sabre is fully compliant with Section 13 of the Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator and operate at a best practice level concerning the Code of Fundraising Practice. We ensure we are up to date and compliant with any changes to the Fundraising Code of Practice, we conduct periodic reviews of the code and are signed up to the Fundraising Regulator bulletins. Sabre's Director of Fundraising is a member of the Chartered Institute of Fundraising.

Sabre takes its responsibilities under GDPR very seriously and we have an extensive Privacy Policy accessible through the home page of our website. Sabre monitors all activity undertaken by members of its fundraising team and did not employ any third parties to conduct fundraising on its behalf nor use any professional fundraisers in 2021-22. We were not part of any voluntary regulatory fundraising schemes or standards and therefore there have been no instances of failure to comply with a scheme or standard.

Complaints

Sabre received no fundraising complaints in 2021-22 and we continue to strive to deliver the best standards of care to our supporters.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2022

Protecting vulnerable people

To protect vulnerable people and others from unreasonable intrusion on their privacy, in the course of or in connection with fundraising for the charity, Sabre has an opt-in mechanism on all of its fundraising materials. Supporters only receive communications that they have consented to and via the channel they prefer. Sabre only contacts its supporters if it has explicit consent to do so, and we do not give or sell supporters' details to anyone else. Sabre does not conduct telephone, door-to-door or street fundraising to the general public and has not conducted any fundraising activities to cold audiences in 2021-22.

Transactions and Financial Position

The financial statements and related notes are set out on the subsequent pages. The financial statements have been prepared under the historical cost convention, implementing the Charities SORP FRS 102 issued October 2019, and in accordance with the relevant Accounting standards.

The Statement of Financial Activities shows net income for the year of £299,852 compared with £138,928 in 2021. The total funds at the year-end stand at £682,094, compared to £398,673 at the end of 2021.

The charity's total consolidated income this year is £1,178,108, a 1.8% increase against the 2021 consolidated income of £1,157,026.

Having exceeded the £1million threshold for audit set by the Charity Commission for England and Wales in 2019, the Trustees continued with an audit of the charity's accounts.

Unrestricted Funds and Financial Reserves

Sabre has increased its focus this year on further balancing its funding portfolio and, since the end of last fiscal year, has successfully increased the level of unrestricted funding available to the organisation. Sabre's unrestricted fund balances have increased by 85% in the year to £407,537 in March 2022 from £215,825 in March 2021. Our unrestricted funds are used for a combination of organisational core funding and 'held reserves'. These balances ensure we are above our minimum reserves target level noted below.

In accordance with Charity Commission guidelines the trustees understand the need to have sufficient unrestricted reserves to allow for any unexpected drop in income. Our current Financial Reserves Policy (approved 14th June 2022) sets the level of unrestricted reserves ('set-aside reserves') as 'three months of projected running costs of the organisation as projected in the approved annual budget'. Sabre met its reserves policy in the 2021-22 financial year.

Risk Policy

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place with regular reporting to mitigate exposure to these risks.

We maintain a consolidated risk register covering both the UK and Ghanaian entities, which considers organisation-wide and programme-specific risks, and is updated and reviewed at every board meeting as a standing agenda item.

Risk ownership resides with the Chief Executive Officer and Executive Director-Ghana, supported by the Senior Leadership Team.

At an organisational level we have grouped principal risks into the following five categories: Financial; Business Continuity; Relationships; Safeguarding; and Regulatory. Each identified risk is rated by 'likelihood' and 'impact' to give a combined risk rating, and against each risk is an identified mitigation strategy, both to reduce the likelihood and contain the risk were it to materialise.

Safeguarding

Sabre Education recognises that it must put in place all reasonable safeguarding measures to ensure, as far as possible, the safety and protection of children, young people and adults at risk in the communities where Sabre Education's work is implemented. Sabre's implementation projects directly benefit children, however, the charity's employees do not work directly with children. All staff are provided with safeguarding training on induction and, during 2021-22,

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2022

Sabre continued to strengthen its safeguarding measures including refresher training for all staff. No safeguarding incidents have been reported during the period under review.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's charitable company's net movement in funds, including the income and expenditure for that year. In preparing those financial statements which give a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate group accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Disclosure of Information to Auditors

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant audit information of which the charitable company and the group's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on 21 December 2022.

On behalf of the Board of Trustees:



.....
David Main
Chair of Trustees

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2022

Opinion

We have audited the financial statements of Sabre Education Limited for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit;

- the information given in the trustees' report, which includes the report prepared for the purposes

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2022

of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims plus consideration of compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing legal fee invoices to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2022

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Amy Sole
Senior Statutory Auditor

For and on behalf of
Phillips Frith LLP
Statutory Auditor
9 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Date 21-12-2022.....

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and Grants	2	495,720	679,029	1,174,749	1,145,199
Fundraising Events and Marketing		-	-	-	7,000
Earned Income from Charitable Activities		-	-	-	-
Investment Income		38	-	38	1,290
Other income		3,321	-	3,321	3,537
Total Income		499,079	679,029	1,178,108	1,157,026
Expenditure on:					
Costs of Raising Funds	3	144,792	-	144,792	120,096
Charitable Activities	3	153,740	579,724	733,464	898,002
Total Expenditure		(298,532)	(579,724)	(878,256)	(1,018,098)
Net Income/(Expenditure)		200,547	99,305	299,852	138,928
Other Gains/(Losses)		(8,835)	(7,596)	(16,431)	(57,211)
Net movement in funds		191,712	91,709	283,421	81,717
Reconciliation of funds:					
Total Funds Brought Forward		215,825	182,848	398,673	316,956
Total Funds Carried Forward		407,537	274,557	682,094	398,673

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and Grants	2	265,560	879,639	1,145,199	934,356
Fundraising Events and Marketing		7,000	-	7,000	100
Earned Income from Charitable Activities		-	-	-	-
Investment Income		1,290	-	1,290	5,228
Other income		3,537	-	3,537	1,689
Total Income		277,387	879,639	1,157,026	941,373
Expenditure on:					
Costs of Raising Funds	3	120,018	78	120,096	147,056
Charitable Activities	3	(55,199)	953,201	898,002	950,299
Total Expenditure		(64,819)	(953,279)	(1,018,098)	(1,097,355)
Net Income/(Expenditure)		212,568	(73,640)	138,928	(155,982)
Other Gains/(Losses)		(27,331)	(29,880)	(57,211)	14,008
Net movement in funds		185,237	(103,520)	81,717	(141,974)
Reconciliation of funds:					
Total Funds Brought Forward		30,588	286,368	316,956	458,930
Total Funds Carried Forward		215,825	182,848	398,673	316,956

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

Sabre Education Limited
Group Balance Sheet
For the Year Ended 31st March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	7,431	14,470
Current assets			
Debtors	9	221,696	195,092
Cash at bank and in hand		494,270	271,350
Total current assets		715,966	466,442
Creditors			
amounts due within one year	10	(41,303)	(82,239)
Net current assets		674,663	384,203
Total assets less current liabilities		682,094	398,673
Income Funds			
Restricted funds	11	274,557	182,848
Unrestricted funds	12	407,537	215,825
Total charity funds		682,094	398,673

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 21 Dec 2022 and signed and authorised for issue on their behalf by:



.....
David Main
Trustee



.....
Ian Bauckham
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Charity Balance Sheet
For the Year Ended 31st March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	242,557	230,277
Cash at bank and in hand		402,201	256,679
Total current assets		644,758	486,956
Creditors			
Amounts due within one year	10	(44,370)	(27,231)
<i>Net current assets</i>		600,388	459,725
Total assets less current liabilities		600,388	459,725
Income Funds			
Restricted funds	11	£309,055	94,530
Unrestricted funds	12	£291,333	365,195
Total charity funds		600,388	459,725


The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Net income for the UK for the year was £140,664 (2021: £226,529)

The accounts were approved by the Board of Trustees on 21 Dec 2022 and signed and authorised for issue on their behalf by:



.....
David Main
Trustee



.....
Ian Bauckham
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Group Cash Flows from Operating Activities
For the Year Ended 31st March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	223,732	(22,841)
Cash flows from investing activities:			
Investment income		38	1,290
Purchase of tangible fixed assets		(850)	(5,593)
Net cash (used in)/provided by investing activities		(812)	(4,303)
Change in cash and cash equivalents in the year		222,920	(27,144)
Cash and cash equivalents at 1 April 2021		271,350	298,494
Cash and cash equivalents at 31 March 2022	B	494,270	271,350

Notes to the statement of cash flows for the year to 31 March 2022

A. Reconciliation of net movement in funds to net cash (used in)/provided by operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	283,421	81,717
Adjustments for:		
Depreciation charge	5,094	6,176
Exchange losses on fixed assets	2,795	1,790
Investment income	(38)	(1,290)
(Increase)/decrease in debtors	(26,604)	(87,457)
Increase/(decrease) in creditors	(40,936)	(23,777)
Net cash provided by/(used in) operating activities	223,732	(22,841)

B. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	494,270	271,350
Total cash and cash equivalents	494,270	271,350

Sabre Education Limited
Notes to the Accounts
For the Year Ended 31st March 2022

1. Accounting policies

i) Charity Information

Sabre Education Limited is a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The registered office address is 9 Tregarne Terrace, St Austell, Cornwall, PL25 4DD.

ii) Basis of preparation of the accounts

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

The particular accounting policies adopted are set out below.

iii) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Sabre Education Ghana on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

iv) Taxation

Sabre Education Ltd is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity. There was no UK Corporation Tax payable by Sabre Education Limited in 2021 or 2020.

v) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

vi) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees receive management accounts on a monthly basis and also review an 18 month forward looking cashflow for the charity. In assessing the forward looking cashflow, the Trustees assess management's programme and resource commitment to raise the funding, the pipeline of new funding proposals and opportunities, the likely mix of restricted and unrestricted funding, the historic repeat funding rates of our funder base, the new funding opportunities arising and the cost mitigation initiatives that could be undertaken given a delay or reduction in funding realisations. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

vii) Income

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Fundraising Events and Marketing reflects voluntary income arising from events, principally donations, and is recognised in the period in which the event takes place.

Earned Income from Charitable Activities relates to contracted services provided by the charity to partners on an advisory or technical assistance basis and other income earned, and is recognised in the period in which the service is delivered.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at the best estimate of their open market value or capitalised as a fixed asset if appropriate.

viii) Expenditure

Expenditures are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The cost of generating funds includes the direct costs associated with generating voluntary income.

The cost of charitable activities comprises expenditures related to the costs of projects in Ghana. Such costs are recognised when an invoice is received or when a payment is made, whichever is sooner. Also included are the salaries and national insurance costs of staff working on overseas projects.

Governance costs include costs associated with Trustee meetings, accountancy fees and a proportion of the Chief Executive Officer and support staff salaries. Costs are recognised when an invoice is received or when a payment is made, whichever is sooner.

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:

- All directly attributable costs are allocated straight to a charitable activity or fundraising activity.
- Staffing costs are allocated based on approximate time spent working in each respective area.

Support costs of the charity relate to the central costs of supporting the charitable activities of the organisation and comprise a proportion of the Chief Executive Officer and support staff salaries, and office running costs.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

ix) Tangible fixed assets

Expenditures on fixtures and equipment of less than £1,000 per item is expensed in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Sabre Education Limited:

- Computer Equipment – 33.3% straight line

Sabre Education Ghana:

- Computer Equipment – 33.3% straight line
- Motor Vehicles – 25% straight line
- Plant & Equipment – 20% straight line
- Furniture, Fixtures & Fittings – 20% straight line

x) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of expected future cash receipts where such discounting is material.

xi) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

xiii) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of expected future cash payments where such discounting is material.

xiv) Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

xv) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

2. Donations and Grants

The following funders are included in Donations & Grants income:

Funder	2022 £	2021 £
Echidna Giving	151,868	233,763
UK's FCDO (formerly The Department for International Development)	93,907	441,521
David Weekly Family Foundation (now Dovetail Impact Foundation)	73,930	36,276
Foundation Requesting Anonymity (1)	113,566	144,181
Foundation Requesting Anonymity (2)	175,000	94,034
Marr Munning Trust	50,000	1,246
Shanley Charitable Trust	338,000	69,480
The Waterloo Foundation	100,000	25,000
Allan and Nesta Ferguson Charitable Trust	25,000	-
British & Foreign School Society (BFSS)	29,721	-
Addax & Oryx Foundation	-	3,263
Dubai Cares	-	14,940
Medicor Foundation	-	2,491
Oil Spill Response Ghana	-	9,548
Standard Chartered Bank Ghana	-	27,590
Transforming Teaching, Education & Learning	-	18,862
Other donations and gifts in kind	23,757	23,003
Total donations and grants	1,174,749	1,145,199

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Cost of Raising funds				
Staff Costs	142,585	-	142,585	119,033
Direct Costs	2,207	-	2,207	1,063
Other Costs	-	-	-	-
Total Costs of Raising Funds			144,792	120,096
Charitable Activities				
Staff Costs	59,911	355,695	415,606	371,642
Direct Costs	66,162	224,029	290,191	507,324
Other Costs	-	-	-	-
Total Costs of Charitable Activities			705,797	878,966
Governance Costs				
Staff Costs	10,669	-	10,669	10,114
Direct Costs	-	-	-	-
Other Costs	16,998	-	16,998	8,922
Total Governance Costs			27,667	19,036
Total Resources Expended			878,256	1,018,098

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

4. Support Costs

	Raising Funds £	Charitable Activities £	Governance Costs £	Total £
Chief Executive Officer	16,003	26,672	10,669	53,344
Administration Staff	-	-	-	-
Office Costs	-	-	7,497	7,497
Auditors' Fees	-	-	9,500	9,500
Total Support Costs Year Ended 31 March 2022	16,003	26,672	27,666	70,341
Total Support Costs Year Ended 31 March 2021	15,171	25,284	19,036	59,491

5. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	5,094	6,176
Foreign exchange loss/(gain)	16,431	57,211
Auditors' fees		
UK	9,500	8,000
Ghana	3,133	2,990

6. Trustees

No remuneration was paid to trustees in 2022 (2021: £nil). No travel and missed appointment expenses were paid to trustees during the year (2021: £nil).

7. Employees

	2022	2021
Number of UK employees		
The average number of employees over the year was:		
Fundraising and administration	4	4
Overseas Programme Management	0	0
Total	4	4

The project delivery staff in Ghana are employed separately by Sabre Education Ghana and are not reflected in this note.

UK Employment Costs		
Wages and salaries	191,385	166,216
Social Security	21,529	18,547
Pensions	3,749	3,388
	216,663	188,142
Ghana Staff Costs		
Wages and salaries	296,798	387,035
Total	510,343	575,177

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

7. Employees (continued)

There was one employee whose annual remuneration was £60,000 or more (2021: one).

The key management personnel of the group comprise the Senior Leadership Team (Chief Executive Officer, Executive Director Ghana, Director of Fundraising & Communications, Director of Finance & Administration, Director of Programmes and Senior Learning Manager). Total employment benefit for key management personnel was £271,032 (2021: £229,601).

In FTE terms, at 31 March 2022, the organisational headcount was 30.00 Full Time Equivalents (2021: 28.5), of which 4.0 (2021:4) are reflected in UK Employment Costs and the remaining 26.00 (2021: 24.5) are Ghana Staff Costs.

8. Tangible Fixed assets

Group	Fixtures & Fittings £	Equipment £	Vehicles £	Computers £	2022 £
Cost					
At 1 April 2021	10,312	9,258	81,151	16,279	117,000
Additions	850	-	-	-	850
Disposals	-	-	-	-	-
At 31 March 2022	11,162	9,258	81,151	16,279	117,850
Depreciation					
At 1 April 2021	5,291	8,497	81,151	10,386	105,325
Depreciation for year	1,641	360	-	3,093	5,094
Disposals	-	-	-	-	-
At 31 March 2022	6,932	8,857	81,151	13,479	110,419
Net book value at 31 March 2022	4,230	401	-	2,800	7,431
Net book value at 31 March 2021	6,224	943	-	7,303	14,470

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

8. Tangible Fixed assets (continued)

Charity				Equipment £	2022 £
Cost					
At 1 April 2021				1,196	1,196
Additions				-	-
Disposals				-	-
At 31 March 2022				1,196	1,196
Depreciation					
At 1 April 2021				1,196	1,196
Depreciation for year				-	-
Disposals					
At 31 March 2022				1,196	1,196
Net book value at 31 March 2022				-	-
Net book value at 31 March 2021				-	-

9. Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade Debtors	1,051	39,815	-	36,276
Prepayments	5,785	20,178	-	-
Sabre Education Ghana	-	-	27,697	86,492
Accrued Income	214,860	135,099	214,860	107,509
Total	221,696	195,092	242,557	230,277

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

10. Creditors: amounts falling due within one year

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	9,142	38,886	120	12,989
Taxes and social security costs	15,210	14,597	6,391	5,372
Salaries	-	-	-	-
Pension	975	870	975	870
Auditors' fees	9,500	8,000	9,500	8,000
Other creditors	6,476	2,990	1,363	-
Contingent liability	-	16,896	-	-
Sabre Education Ghana	-	-	26,021	-
Total	41,303	82,239	44,370	27,231

Contingent liability relates to an award made to a former employee of Sabre Ghana by the National Labour Commission (NLC) of Ghana.

A. Deferred Income

Group	2022 £	2021 £
Balance at 1 April 2021	-	57,421
Deferred in the year	-	-
Released to income in the year	-	(57,421)
Balance at 31 March 2022	-	-

Charity	2022 £	2021 £
Balance at 1 April 2021	-	57,421
Deferred in the year	-	-
Released to income in the year	-	(57,421)
Balance at 31 March 2022	-	-

Deferred income comprises of voluntary income which has been received that is subject to donor imposed conditions that specify that the expenditure of resources must take place in a future accounting period.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

11. 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

Group – Current Period	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2022 £
Ghana projects					
KG construction in Western Region	59,648	-	(58,296)	-	1,352
FTTT Western Region Phase 2	7,290	-	(7,290)	-	-
FTTT Eastern Region	87,241	166,029	(237,245)	(5,247)	10,778
FTTT Winneba	-	113,000	(113,000)	-	-
FPMU	-	25,000	(14)	-	24,986
Communication	-	50,000	(2,022)	(46)	47,932
Centre of Excellence (COE)	-	50,000	-	-	50,000
National Scaling	-	150,000	(111,184)	(2,303)	36,513
Shanley Teacher Training	-	125,000	(22,004)	-	102,996
OSRL Early Childhood Project	1,079	-	(1,079)	-	-
Standard Chartered Bank Remote Learning Project	27,590	-	(27,590)	-	-
Total Restricted Funds	182,848	679,029	(579,724)	(7,596)	274,557

Group – Previous Period	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2021 £
Ghana projects					
Construction of a new KG complex at Aboadze	1,868	-	(1868)	-	-
KG construction in Western Region	231,249	-	(164,047)	(7,554)	59,648
FTTT Western Region Phase 2	40,912	50,421	(84,043)	-	7,290
FTTT Eastern Region	12,339	411,914	(326,566)	(10,446)	87,241
In-Service Training in AAK District	-	7,000	(6,794)	(206)	-
Covid-19 Response	-	259,824	(250,757)	(9,067)	-
Right-Fit Evidence	-	25,000	(25,000)	-	-
Shanley Staff Support	-	69,480	(66,873)	(2,607)	-
OSRL Early Childhood Project	-	9,548	(8,469)	-	1,079
Standard Chartered Bank Remote Learning Project	-	27,590	-	-	27,590
Transforming Teaching, Education & Learning (T-TEL)	-	18,862	(18,862)	-	-
Total Restricted Funds	286,368	879,639	(953,279)	(29,880)	182,848

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

11. Restricted funds (continued)

Charity – Current Period	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance at 31 March 2022 £
Ghana projects					
FTTT Western Region Phase 2	7,290	-	(7,290)	-	-
FTTT Eastern Region	87,240	166,029	(237,244)	-	16,025
FTTT Winneba	-	113,000	(113,000)	-	-
FPMU	-	25,000	(14)	-	24,986
Communications	-	50,000	(2,022)	-	47,978
Centre of Excellence (COE)	-	50,000	-	-	50,000
National Scaling	-	150,000	(104,934)	-	45,066
Shanley Teacher Training	-	125,000	-	-	125,000
Total Restricted Funds	94,530	679,029	(464,504)	-	309,055

Charity – Previous Period	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance at 31 March 2021 £
Ghana projects					
Construction of a new KG complex at Aboadze	(26,552)	-	-	26,552	-
Construction of a new KG complex at Abuesi	(96,532)	-	-	96,532	-
KG construction in Western Region			(1,753)	1,753	-
FTTT Western Region Phase 2	289,759	50,421	(50,421)	(282,469)	7,290
FTTT Eastern Region	(19,632)	411,914	(287,319)	(17,723)	87,240
In-Service Training in AAK District	54,051	7,000	(7,000)	(54,051)	-
Covid-19 Response	-	259,824	(259,824)	-	-
Right-Fit Evidence	-	25,000	(25,000)	-	-
Shanley Staff Support	-	69,480	(69,480)	-	-
IT Equipment	1,513	-	-	(1,513)	-
Total Restricted Funds	202,607	823,639	(700,797)	(230,919)	94,530

Description of restricted funds:

- **KG construction in Western Region**
Building play based kindergarten classrooms for public schools in the Western Region of Ghana
- **FTTT Western Region Phase 2**
A three-year project to extend the network of model practice classrooms in the vicinity of Holy Child College, and provide support to Newly Qualified Teachers during their first teaching year.
- **FTTT Eastern Region**
A three-year in-service training project to enable the expansion of teacher training in Ghana.
- **FTTT Winneba**
A three-year in-service and pre-service training project in the Central Region of Ghana to enable the expansion of teacher training in Ghana and to support the University of Education, Winneba in their early childhood teacher training.
- **FPMU**
Technical collaboration with the Ministry of Education's Funds & Procurement Management Unit to develop a model template for new kindergarten school construction in Ghana
- **Communications**
In support of Sabre's communications work

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

- **Centre of Excellence (COE)**
Sabre's support to Colleges of Education to create model early childhood learning centres on their campuses
- **National Scaling**
The collaboration with other sector organisations towards the national scaling of quality play-based kindergarten teacher training across Ghana
- **Shanley Teacher Training**
Support from the Shanley Charitable Trust of Sabre's teacher training programmes
- **OSRL Early Childhood Project:** A project providing outdoor play areas and kindergarten classroom furniture for the Early Childhood Education Centre at the University of Education, Winneba
- **Standard Chartered Bank Ghana Remote Learning Project:** A project continuing Sabre's early education radio programming and strengthening of remote learning capabilities.

The Gains/(Losses) within the Group Restricted Funds relate to exchange rate variations in accounting across the projects between currency of income versus currency of project expenditure in Ghana.

12. Unrestricted Funds

	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Transfer Between Funds £	Balance at 31 March 2022 £
Group						
- current year	215,825	499,079	(298,532)	(8,835)	-	407,537
- previous year	30,588	277,387	(64,819)	(27,331)	-	215,825
Charity						
- current year	365,195	495,737	(569,599)	-	-	291,333
- previous year	30,588	273,913	(143,539)	(26,686)	-	365,195

13. Analysis of Net Assets between Funds

Group - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Fixed assets	3,005	4,426	7,431
Current assets	438,370	277,596	715,966
Creditors: amounts falling due within one year	(33,838)	(7,465)	(41,303)
Total Fund Balances at 31 March 2022	407,537	274,557	682,094

Group - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Fixed assets	6,088	8,382	14,470
Current assets	291,976	174,466	466,442
Creditors: amounts falling due within one year	(82,239)	-	(82,239)
Total Fund Balances at 31 March 2021	215,825	182,848	398,673

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

13. Analysis of Net Assets between Funds (continued)

Charity - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Fixed assets	-	-	-
Current assets	291,333	327,404	618,737
Creditors: amounts falling due within one year	-	(18,349)	(18,349)
Total Fund Balances at 31 March 2022	291,333	309,055	600,388

Charity - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Fixed assets	-	-	-
Current assets	365,195	121,761	486,956
Creditors: amounts falling due within one year	-	(27,231)	(27,231)
Total Fund Balances at 31 March 2021	365,195	94,530	459,725

14. Sabre Education (Ghana)

Sabre Education (Ghana) is a registered company in Ghana, registration number CG169932015, with the Trustees of Sabre Education overseeing both the UK and Ghana companies. As such, the accounts have been prepared that include both companies.

As at balance sheet date Sabre Education (Ghana) owed Sabre Education (UK) £1,676 (2021: £86,491).

The registered office of Sabre Education (Ghana) is P.O. Box CT 6700, Cantonments, Accra, Ghana

The financial year end of Sabre Education (Ghana) is the same as Sabre Education (UK) namely 31 March and the results of Sabre Education (Ghana) are:

	2022 £	2021 £
Turnover	533,385	617,018
Project expenditure	(489,368)	(706,259)
Gross (Loss)/ profit	44,017	(89,241)
Other income	149,387	4,370
Operating expenses	(62,439)	(51,040)
Operating (loss)	(130,965)	(135,911)
Represented by:		
Total assets	132,357	80,448
Total liabilities	(50,652)	(141,500)
Total reserves	81,705	(61,052)

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2022

14. Sabre Education (Ghana) (continued)

Related Party Transactions

During the year, Sabre Education Limited transferred project funds totalling £622,582 (2021: £582,891) to Sabre Education (Ghana).

15. Liability of Members

The UK charity is constituted as a company limited by guarantee. In the event of the UK charity being wound up, the members are required to contribute an amount not exceeding £10.

SABRE EDUCATION LIMITED

England & Wales - Charity number 1105489

Accounts

Registered Charity Number 1105489

Registered Company Number 05189403

SABRE EDUCATION LIMITED
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Sabre Education Limited
Report and Accounts
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Sabre Education Limited
Report and Accounts
Legal and Administrative Information

Charity information

Trustees:	D Main (Chair) A Addae-Boahene (appointed 1 October 2021) I Bauckham CBE B Gyamfi (appointed 1 October 2021) A Malcolm-Green (retired 1 April 2021) S Rowse H Varma
Date of incorporation:	26 th July 2004
Charity number:	1105489
Company registration number:	05189403
Registered Office	9 Tregarne Terrace St. Austell Cornwall PL25 4DD United Kingdom
Principal Office	Plot No. 52A Nii Sai Road East Legon Accra Ghana
Bankers:	Barclays Bank UK PLC 6 - 8 High Street Ringwood BH24 1BZ United Kingdom
Auditor:	Phillips Frith LLP 9 Tregarne Terrace St. Austell Cornwall PL25 4DD United Kingdom

Sabre Education Limited is a company limited by guarantee and has no shareholders. The liability of each member in the event of a winding up is £10.

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2021

Report from the Chair of Trustees – David Main

It has been a challenging year for education globally and for the Government of Ghana. The COVID-19 pandemic reached all parts of the world affecting everyone in different ways, and exacerbated socioeconomic inequalities including with respect to health, education, and gender. It now looks like COVID-19 will need to be looked at as an endemic with an uncertain end and ongoing flare ups as we move through different variants. During this period, we responded rapidly to assist the Ministry of Education to deal with the challenge of children being unable to attend school. Our team reacted quickly, designed and developed new content for remote delivery whilst working closely with counterparts within the government. We helped the education service reach parents and children through radio broadcasts and local community broadcast systems. We supported teacher training by conducting it over Zoom and reached out to support teachers in other ways through WhatsApp. Everything we accomplished was in no small part due to the commitment from our loyal funders and the UK Aid Direct Rapid Response Fund. Thank you! As of January 2021, children were back in school; however, we are acutely aware that we may need to respond again if there is a further severe COVID-19 outbreak.

During this period, we also went through a major transition in our leadership team. Susan Place Everhart became CEO in July 2020, taking over from Dominic Bond. Susan brings to Sabre extensive experience in the charity sector at senior leadership level, and fresh perspectives to the organisation. Following Susan's appointment, we have also recruited three new members to the senior leadership team. We have a strong team committed to the ambitious goals of our strategy. I would like to thank all those who have now moved on for their commitment and contribution to Sabre over the years; and particularly to all those still with us who have made such a strong contribution over this last year.

Post year-end, we have had to adjust to the ending of FCDO funding, as have so many other NGOs. We continue to receive steadfast support from our multi-year funders who are supporting both specific programmes and our strategy as a whole. Thank you to all the foundations, corporations, trusts, other aid organisations and individuals that continue to believe in our strategy.

Finally, post year-end we worked hard to recruit additional Trustees who can add new dimensions of experience to our Board. To our Sabre Education international board, we welcomed Bridget Konadu Gyamfi and Akwasi Addae-Boahene. Separately on our Sabre Education Ghana Board, we welcome Karen Shormeh Sai. Together, they bring a tremendous experience base and networks of relationships related to our strategy in Ghana and also broader pan-African knowledge and relationships.

Our commitment to supporting the Ghanaian Ministry of Education deliver SDG 4.2 and to help other countries over time achieve the same is unwavering.

Report from the Chief Executive Officer – Susan Place Everhart

The 2020-2021 year saw the world impacted by the COVID-19 pandemic, with the education of children significantly interrupted globally. Kindergartens in Ghana were closed from March 2020 until January 2021, an unprecedented 10-month closure during which young children were at home with only informal education opportunities, and parents thrust into the sometimes unfamiliar role of educators.

Sabre Education responded to the challenge of COVID in a number of ways. We adapted our programmatic work to address the evolving situation with teacher training conducted over Zoom, radio broadcasts directly to parents and children to support learning at home, and with parental education and teacher support to ensure a safe Kindergarten environment upon the return to schools in January.

Despite the challenging circumstances of COVID, Sabre continued to support national education efforts in Ghana on quality kindergarten education towards Sustainable Development Goal 4.2 – access to quality early childhood development, care and pre-primary education - and also supported SDG indicator 4.c.1, the 'proportion of teachers with the minimum required qualifications, by education level'. Over the year we were privileged to continue our close engagement with the Ministry of Education and the Ghana Education Service, with our technical team engaging and sharing with peers and thought leaders across the nation.

We continued our award winning teacher training programme in the Eastern Region of Ghana through support from UK Aid Direct and Echidna Giving. This districtwide teacher training programme enables us to train every teacher

Sabre Education Limited
Trustees' Report
For the Year Ended 31st March 2021

and head teacher across six districts. This coverage at the kindergarten level for such a large number of teachers and schools is truly monumental and deepens our alignment with Ghana's national education goals.

Although delayed for a few months in the early months of COVID-19 and the closure of schools, by the late summer and autumn of 2020 we were once again able to conduct teacher training in hybrid fashion, both through socially distanced in-person training as well as through online workshops.

Albeit with some delays, we continued to expand the number of quality kindergarten schools we have built through our partnership with Tullow Oil Ghana, with the continued construction of two schools in Abuesi and Nkomtompo in the Western Region, as well as the completion of a kindergarten in the community of Aboadze through the support of the Shanley Charitable Trust.

Our long time CEO Dominic Bond stepped down in July of 2020 after an in-depth one-month handover to myself as incoming CEO, ensuring a smooth transition. During COVID-19 we worked closely as a staff team to adapt to the virtual workplace and continue our strong and creative collaboration across Ghana and the UK.

On behalf of the whole Sabre team, I would like to extend a heartfelt thank you to all of our supporters, partners and collaborators. Your dedication and commitment to our vision and mission, and particularly the committed and enduring support in this trying year, has allowed us to continue our work so that children in Ghana can enjoy healthy, curious and active lives in the years ahead. Thank you.

Please read on for details of our important work throughout the year:

Structure, Governance and Management

Sabre Education is a collaboration between a UK registered organisation, Sabre Education Limited, and its Ghana registered sister organisation, Sabre Education Ltd (Ghana).

In the UK, Sabre Education Limited is registered with the Charity Commission for England and Wales. In Ghana, Sabre Education is registered with the Department of Social Development as a Non-Governmental Organisation. The small UK fundraising team works hard to raise income for the educational programmes which are delivered by the project implementation team in Ghana. The Senior Leadership Team and support teams cover the activities across both organisations.

Sabre Education Limited was incorporated in the UK by the Memorandum & Articles of Association dated 26th July 2004 as amended by special resolution on 1st May 2018. Sabre Education is a company limited by guarantee (registered number 05189403) and does not have a share capital. Sabre Education is also a registered charity (registered number 1105489). The liability of the members who constitute the charity is limited to £10 per member.

Sabre Education Ltd (Ghana) was incorporated by the Regulations dated 3rd December 2007. Sabre in Ghana is a company limited by guarantee (registered number CG169932015) and does not have a share capital. Sabre in Ghana is also a registered local NGO (registered number D.S.W./4852). The liability of the members who constitute the NGO is limited to Ghana Cedis GHS 0.1 per member.

These accounts are consolidated financial statements at the group level for Sabre Education (covering both the UK and Ghana organisations) and also present separate information for the UK charity. Separate financial statements for the Ghana charity are audited in Ghana and submitted to the authorities there.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

The Board of Sabre Education Limited has ultimate responsibility for all activities undertaken by the UK and Ghana entities of Sabre. The Trustees have governance and compliance responsibilities in addition to oversight of strategy, programme delivery and financial performance. The members of the Board of Trustees of Sabre Education Limited that served during the 2020-2021 year were:

- David Main (Chair)
- Ian Bauckham CBE
- Aubrey Malcolm-Green
- Sarah Rowse
- Helen Varma

The members of the Board of Directors of Sabre Education Ltd (Ghana) that served during the 2020 - 2021 year were:

- Edwin Abaka (Chair)
- Ian Bauckham CBE
- Dominic Bond until 1 July 2020 replaced by Susan Place Everhart from 1 July 2020

The trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement for charities.

Trustees are appointed on a three-year term, which is renewable, and there is no upper limit for a Trustee's term of service. At the end of any three-year term, Trustees must formally retire and seek re-election by seeking proposal and majority endorsement of the Board. Trusteeship is a voluntary role, and trustees receive no remuneration for carrying out their duties, but can claim for legitimate expenses. Details of the Trustee expenses and related party transactions are disclosed in note 6.

Trustee recruitment is conducted on an as and when required basis through a formal open process led by the Chair of the Board. New trustees are inducted using our comprehensive trustee manual which includes a Trustees' Code of Conduct.

Each Trustee brings key skills to support Sabre's goal of enhancing the quality of education provision in Ghana. As Chair, David Main focuses on our overall strategy, financial management and sustainability. Helen Varma mentors Sabre's fundraising team and provides advice towards expanding our funding streams. Ian Bauckham supports our strong educational programming with his deep experience in educational content, teacher professional development, pedagogical expertise and safeguarding. Sarah Rowse brings extensive operational experience in the international development sector, and knowledge and expertise related to gender & diversity issues. Aubrey Malcolm-Green, as the Founder of Sabre, has provided significant knowledge of operating in Ghana and deep institutional memory. The Trustees meet at least three times a year and receive regular progress reports between meetings. Aubrey Malcolm-Green retired on 1st April 2021, at the end of the 2020-21 financial year. All other Trustees continue to serve at the date the report and accounts were approved.

Responding to a strategic priority to broaden the geographic and cultural diversity of its Board of Trustees, becoming more representative of Sabre's work in the UK and Ghana, and bringing wider experience and diversity of views in support of Sabre's ambitions to scale its impact, the Trustees embarked on a Board expansion and recruitment process in the summer of 2021. Post financial year, Sabre Education recruited two new Trustees, Bridget Konadu Gyamfi and Akwasi Addae-Boahene, both of whom began their Board service on 1 October 2021.

The day-to-day running of the Charity is the responsibility of the Chief Executive Officer, who reports to the Board of Trustees. Dominic Bond continued to serve as CEO until 30 June 2020. On 1st July 2020 Susan Place Everhart replaced Dominic as the CEO of Sabre Education.

A board-level remuneration sub-committee meets periodically to review the remuneration level of the CEO. The remuneration levels for the rest of the organisation are set by the Chief Executive Officer in consultation with the Senior Leadership Team and Organisational Development Manager. As far as possible these decisions are informed by benchmarks for sector surveys such as the Birches Salary Survey and through executive search firm expertise, and Sabre has a commitment to be a fair payer in line with market standards, helping us to attract and retain talented and committed staff.

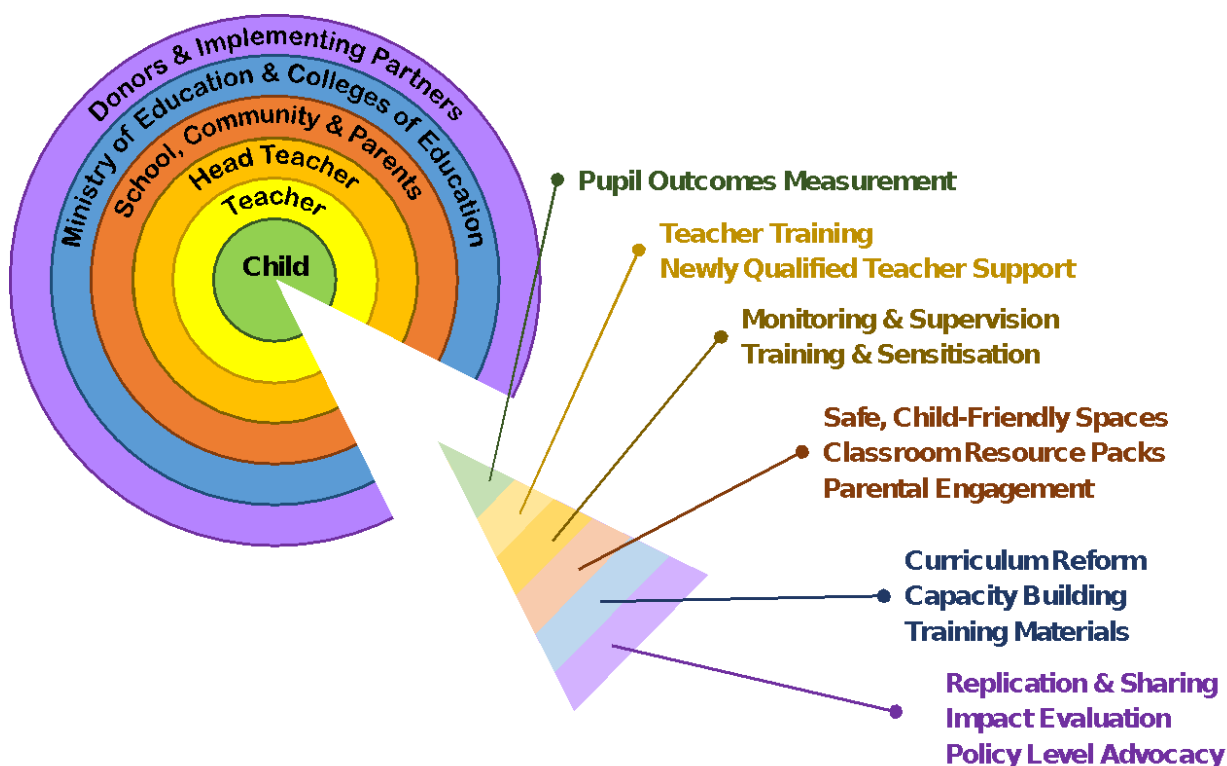
Objectives & Activities

Sabre Education works in Ghana to improve the futures of poor and marginalised children. This charitable objective translates into the following vision.

Vision: *Helping all children succeed, by giving them the best possible early education.*

Through 17 years of grassroots work in rural schools and a long term relationship with the Ghana Education Service, the kindergarten sector has emerged as our priority intervention area. Kindergarten, which represents the start of formal education for four and five-year-old children, faces a number of challenges including poor learning environments and weak teacher capacity. We tackle these challenges through our Brighter Futures Programme which is delivered through two principal activities: Transformational Teacher Training and Building Playful Schools.

Figure 2: The Brighter Futures Programme



Over the years in Ghana we have developed, tested, replicated and scaled our training for kindergarten teachers in active play-based learning, and building safe, sustainable child-friendly kindergarten schools.

Our highly focussed programme activity, combined with our strong alignment to government strategy, and our track-record as a trusted implementation partner, places Sabre in a strong strategic position within the early education sector in Ghana.

Our work is specifically aligned to the United Nations Sustainable Development Goal No. 4.2 'By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education' and fully supports the Ghana Education Service's delivery plans in relation to early years education. Sabre's work also supports SDG indicator 4.c.1, the 'proportion of teachers with the minimum required qualifications, by education level'.

Sabre's Brighter Futures programme supports improved early years teaching and learning, and the approach places the child at the heart of the programme.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

The kindergarten sector in Ghana faces the following challenges:

Since the government of Ghana introduced two years of compulsory kindergarten education in 2007, enrolment levels hugely increased, but the quality of the education the children received and the facilities available continued to suffer.

- Up to a quarter of teachers have never received any formal training.
- Learning is often delivered through a rote-based 'chalk & talk' method.
- There are not enough learning materials, with one workbook for every five children.
- Kindergarten classrooms are often overcrowded with an average of 52 pupils per class.
- 4,197 existing kindergarten classrooms are in need of major repair, and best estimates suggest that at the very least a further 7,355 kindergarten classrooms are needed to meet the government's target of 40 pupils per class.

(Source: Ministry of Education EMIS 2018/19)

The impact of a good kindergarten education is greatest and will last a lifetime:

There is a huge amount of global research that shows the early education years are the most important. Projects which focus on improving the quality of early years education are the most effective in reducing inequalities and improving social and economic outcomes.

(Asma Zubairi and Professor Pauline Rose, REAL Centre, University of Cambridge).

COVID-19 Response, Programmes and Advocacy work - A Look Back At Sabre's Year

COVID-19 Response

Radio programming: In March of 2020, as in other countries globally, Covid-19 forced the Government of Ghana to make the difficult decision to close all schools. Sabre quickly pivoted to support children's learning at home by developing the 'Say, Sing, Shine' radio broadcasts of storytelling and related activities for the students, and by supporting parents through radio discussions on play-based learning. The children's stories integrated literacy, numeracy and creative arts for young children and were broadcast in 12 districts across the Central, Western and Eastern Regions of Ghana over radio and through privately owned Community Public Address Systems (COMPAS) in more remote communities. Sabre also worked with kindergarten teachers to make direct phone calls to families to check on children's wellbeing and progress. As schools began to re-open in January 2021, Sabre updated its radio messaging to support the Ghana Education Service's Back to School campaign, focussing on encouraging and supporting parents to send their children back to schools safely and also supporting teachers to make their classrooms a safe environment for children. To this end, Sabre produced a video in two local languages and shared locally across WhatsApp: <https://youtu.be/zZYXu5SgpRY>.

In-Service Teacher Training: Our Eastern Region districtwide teacher training programme, delivered across six districts had initial delays due to Covid-19, but by July 2020 some training activities were able to continue online via Zoom, and in-person training sessions restarted in autumn 2020 ahead of schools reopening in January 2021. We also delivered "refresher trainings" to teachers, as schools had been closed down for more than nine months due to COVID and teachers had been unable to practice the skills they had been taught in early 2020.

School Construction: In March 2020, in response to COVID, we initially halted works on our construction projects for three weeks, whilst monitoring the impact on the construction sector in Ghana. We developed extensive community re-entry and safe working guidance for our construction contractors and then works resumed on all three school building sites in the first week of May, and progress continued with social distancing measures.

COVID-response funding: Like most NGOs, Sabre quickly reached out to our funder community at the beginning of the COVID-19 crisis, to seek support for no-cost extensions to projects in case of delays, and to make requests for additional funding for the challenging times ahead to ensure we could maintain our organisation capabilities. We also sought to pivot our programming to COVID-19 response work (radio broadcasting to children and parents in particular). Sabre was strongly supported by our generous donors in these COVID-19 requests, for both project funding and general operating support.

Despite the challenges of COVID-19 and the response and adjustments required as described above, Sabre's core work was able to continue in 2020-21 as follows:

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

Programmes – 1) Transformational Teacher Training

Sabre's Transformational Teacher Training improves the quality of early years education that children receive by supporting teachers to adopt child-centred, play-based teaching methods endorsed by the Government of Ghana.

Our Transformational Teacher Training helps to equip teachers with the necessary tools and skills needed to make a lasting impact on children's education. It comprises a number of sub-projects including:

Fast-Track Transformational Teacher Training: This work combines pre-service and in-service training through the development of 'Partner Schools' in the vicinity of teacher training colleges that deliver a quality play-based pedagogy and support enhanced practical placements for student teachers.

During this year we completed our Fast-track Transformational Teacher Training programme in the Western Region, which was building a network of 90 Model Practice Classrooms across the Shama and Sekondi-Takoradi Districts. These classrooms now provide quality practical placements for generations of student teachers studying towards the Bachelor of Education in Early Childhood Education at Holy Child College of Education, through the support of a funding consortium made up of ELMA Foundation, Dubai Cares and Vitol Foundation. This final year has focussed on exit and sustainability, where responsibility for monitoring and maintaining the quality of the classroom practice is handed over to the district Ghana Education Service.

In-Service Teacher Training: Districtwide training courses to equip teachers with the tools to adopt a child-centred, active and play-based learning approach and a positive learning environment.

In the Central Region, our districtwide in-service teacher training programme in Abura-Asebu-Kwamankese also came to a successful completion. We were able to provide training to 88 schools, 173 classrooms, 271 teachers, 87 head teachers, 13 Ghana Education Service officers, providing a quality kindergarten education to 6,704 children through the support from a funding consortium made up of Addax & Oryx Foundation, the Marr-Munning Trust and Medicor Foundation. Again, this final year focused on exit and sustainability, embedding monitoring and support functions into the district Ghana Education Service.

Sabre also continued our significant expansion of teacher training, with a three-year teacher training project across six districts in the Eastern Region of Ghana. This programme is delivering districtwide in-service teacher training, reaching over 1,000 teachers and enabling 15,758 children (to date) to receive a quality education through being taught in a more engaging way, equipping them with the foundation skills to succeed in primary school, and bringing proven later life benefits. It also incorporates elements of the Fast-track Transformational Teacher Training project, as we will be working with two more Colleges of Education (in Aburi and Asokore) to establish a network of Model Practice Classrooms to serve student teachers from the colleges (209 student teachers in total). In 2020-21 this project was made possible through the support of UK Aid Direct and Echidna Giving.

Newly Qualified Teacher Support:

Sabre provided online refresher trainings to newly qualified teachers in their first year in the classroom, who had earlier come through the Transformational Teacher Training programme. This training supports the successful delivery of play based learning in their new classrooms, as a follow up to their practical student teacher placements while in college.

Support to Universities and Colleges of Education

This year Sabre signed an MoU with the University of Education Winneba (UEW) to collaborate in the area of Early Childhood Education. This MoU is a significant step as the UEW is positioned as one of the leading teacher education institutions in Ghana. Sabre will work closely with the Early Childhood Department under the Faculty of Educational Studies to implement projects in line with best practice Early Childhood Education (ECE) as well as embark on research activities of common interest. Other opportunities include co-hosting international conferences on knowledge sharing around ECE.

In November 2020, Sabre Education collaborated with three leading universities in Ghana, University of Cape Coast, University of Development Studies and University of Education, Winneba, along with their affiliated Colleges of Education, to hold a series of knowledge sharing workshops to build the capacity of these institutions to prepare their students to deliver quality play based kindergarten education to young children in the classroom.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

Programmes – 2) Building Playful Schools:

Construction of three new kindergarten schools

Construction was delayed but was able to eventually continue at our two kindergarten construction sites in the communities of Abuesi and Nkontompo in the Western Region. Both schools were funded by Tullow Ghana as part of its social enterprise policy, with completion expected in late 2021. The original kindergarten classrooms in both of these communities had suffered from overcrowding and dangerous structural problems.

In addition, in 2020 Sabre was able to complete the construction of a new school in the community of Aboadze in the Western Region of Ghana. This is following our model of a two-classroom school for kindergarten years one and two, along with age and gender appropriate toilets, kitchen facilities and a storeroom/office. This project was generously supported by the Shanley Charitable Trust.

Sabre's Memorandum of Understanding with FPMU put on hold during COVID-19

In 2019, Sabre had reached a pivotal moment in our construction work when we signed a Memorandum of Understanding with the Fund & Procurement Management Unit of the Ministry of Education to co-create a new cost-effective, child-friendly kindergarten design, with the potential for this design to be rolled out nationally. This work was unable to move forward during 2020 due to COVID, however, stakeholder re-engagement has begun again with an eye to beginning the design phase in early 2022.

Advocacy

While much of the Government's work in 2020-21 focused on COVID-19 response, Sabre continued its role wherever possible as a leader in the early childhood education sector:

- After supporting the Ghana Education Service (GES) in the development of the Early Childhood Education policy, we participated in its dissemination. Our Programme Technical Manager is a member of the Early Childhood Education technical working group, which delivered orientation workshops on the ECE policy to all regional and district Early Childhood Education Coordinators nationally and select Public Relations Officers from the GES.
- Sabre also engaged in policy dialogue to promote the play-based approach and positive behaviour management. We participated in the 2020 Education Week and also engaged in knowledge sharing sessions preceding the 2020 Ghana Teacher Prize where we showcased a model play-oriented KG classroom. Sabre sponsored the award for the National Best KG Teacher.
- We supported the Ghana Ministry of Education's National Council for Curriculum and Assessment at the KG level.
- Sabre also started working in strong partnership with Right to Play (RTP) to co-develop teacher training content for the Early Childhood Education Unit of the Ghana Education Service, with the goal of developing a KG teacher training model for national scaling. Post year end, Sabre and Right to Play signed an MOU and created this teacher training content together, conducted a pilot study of the training with Innovations for Poverty Action, and then went on to train over 75 Master Trainers for GES in late 2021 who would be able to deliver this training content nationally - all very important steps in accelerating the rate of scaling in Ghana.

Capacity building initiatives

In 2020-21 Sabre engaged in three significant capacity building initiatives:

Sabre was selected to participate in Deloitte's 'D2i International Fellowship Programme', during which we strategically worked alongside D2i fellows for six months on selected business challenges areas, including how best to scale our programme delivery systems through partnerships and digitisation, how to strengthen finance systems for an ambitious growth agenda, and how to enhance Sabre's eminence and influence through a strengthened communications strategy and team. This work continued to August 2020, and was followed by a continued engagement with Deloitte's "short-term sustainability" group focusing specifically on the further development of our communications strategy.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

Echidna Giving made possible Sabre's participation in Bridgespan's 'Investing in Future Leaders Programme', which is supporting our team to implement a robust leadership development process at Sabre, initially for our Senior Leadership Team then to be cascaded across the organisation.

Finally, through Waterloo Foundation's generous support, Sabre was able to work closely on a targeted engagement with Innovations for Poverty Action's Right Fit Evidence Unit in 2020 to strengthen our Theory of Change, our M&E Learning Agenda and our team's M&E capabilities. Subsequently Sabre appointed a new Senior Learning Manager to lead our strengthened M&E initiatives, all of which has positioned Sabre very well to generate and more widely share evidence of our impact within the ECE space.

Financial Review

Consolidated financials

Sabre Education Ltd. continues to provide consolidated financial statements that combine the results of both Sabre organisations - in the UK and in Ghana (as per section 24.14-16 of the 2015 Charity SORP FRS 102).

Sabre Education Ghana's financial results independently are disclosed under note 14 to the financial statements. Sabre Education's UK activities are listed in this report in addition to the consolidated results.

Fundraising

Grants from Trusts & Foundations and corporate giving continue to make up Sabre's most significant funding streams, including major support this year from:

- Echidna Giving
- ELMA Foundation
- Shanley Charitable Trust
- The Vitol Foundation
- The Waterloo Foundation
- David Weekley Family Foundation
- Transforming Teaching, Education & Learning (T-TEL)
- Standard Chartered Bank - Ghana

In addition, Sabre Education continued to implement our largest project grant to date, from UK Aid Direct. This grant, with generous match funding from Echidna Giving, supported the delivery of our teacher training activities across six districts in the Eastern Region this year as noted in the programme descriptions above. Also, as noted earlier, Sabre was pleased to be the recipient of a COVID Rapid Response grant from UK Aid Direct in August 2020 as well. Funding from UK Aid Direct is extremely competitive and the award is a strong indicator of the high regard in which Sabre's work is held and our excellent track record for project delivery. This grant allowed us to pivot our work during the school closure period of COVID to direct radio programming to children and their parents at home.

Fundraising campaigns

Sabre is fully compliant with Section 13 of the Charities (Protection and Social Investment) Act 2016. Sabre's fundraising approach in 2020/2021 centred on trusts and foundations, statutory funding and to a lesser degree corporate fundraising and voluntary donations. Fundraising was achieved through the submission of bids, delivery of a Christmas appeal, and through our corporate partners who made donations by way of corporate grants. We also had several supporters donate through payroll giving. Sabre's fundraising and communications team leads on the delivery of appeals. In 2020, we implemented our annual Christmas appeal which was promoted through our newsletter and on social media.

Fundraising Regulator and Code of Practice

Sabre was not part of any fundraising schemes in 2020/2021. We are registered with the Fundraising Regulator and operate at a best practice level concerning the Code of Fundraising Practice. We ensure we are up to date and compliant with any changes to the Fundraising Code of Practice, we conduct periodic reviews of the code and are signed up to the Fundraising Regulator bulletins. Sabre's Director of Fundraising is a member of the Chartered Institute of Fundraising.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

Sabre takes its responsibilities under GDPR very seriously and we have an extensive Privacy Policy accessible through the home page of our website. Sabre monitors all activity undertaken by members of its fundraising team and did not employ any third parties to conduct fundraising on its behalf nor use any professional fundraisers in 2020/2021. We were not part of any voluntary regulatory fundraising schemes or standards and therefore there have been no instances of failure to comply with a scheme or standard.

Complaints

Sabre received no fundraising complaints in 2020/2021 and we continue to strive to deliver the best standards of care to our supporters.

Protecting vulnerable people

To protect vulnerable people and others from unreasonable intrusion on their privacy, in the course of or in connection with fundraising for the charity, Sabre has an opt-in mechanism on all of its fundraising materials. Supporters only receive communications that they have consented to and via the channel they prefer. Sabre only contacts its supporters if it has explicit consent to do so, and we do not give or sell supporters' details to anyone else. Sabre does not conduct telephone, door-to-door or street fundraising to the general public and has not conducted any fundraising activities to cold audiences in 2020/2021.

Transactions and Financial Position

The financial statements and related notes are set out on the subsequent pages. The financial statements have been prepared under the historical cost convention, implementing the Charities SORP FRS 102 issued on 16 July 2014, and in accordance with the relevant Accounting standards.

The Statement of Financial Activities shows net income for the year of £138,928 compared with a net deficit of £(155,982) at March 2020. The total funds at the year-end stand at £398,673 compared to £316,956 at the end of 2019-2020.

The charity's total consolidated income this year is £1,157,026, a 23% increase against the 2020 consolidated income of £941,373. This overall increase in income was driven by a 22% increase in income from Donations and Legacies to £1,145,199 (2020: £943,356). Factors for this included increased support from our loyal Trusts & Foundations to ensure sustainability during a challenging COVID year, as well as Sabre being awarded a 6-month COVID Rapid Response grant from UK Aid Direct.

Having exceeded the £1million threshold for audit set by the Charity Commission for England and Wales in 2019, the Trustees continued with an audit of the charity's accounts.

Financial Reserves

Sabre's fundraising team has increased its focus this year on further balancing its funding portfolio and, since the end of last fiscal year, has successfully increased the level of unrestricted funding available to the organisation. A number of Sabre's funders have generously moved towards supporting Sabre's overall strategy, rather than focus on specific project funding. Sabre's unrestricted fund balance has increased by 606% in the year to £215,825 in March 2021 from £30,588 in March 2020. Unrestricted funding continues to be critical to the organisation as we seek to deliver strong programmes, increase our strategic impact and affect systems change.

In accordance with Charity Commission guidelines the trustees understand the need to have sufficient unrestricted reserves to allow for any potential drop in income and to take advantage of new opportunities. Our current Financial Reserves Policy (approved July 2018) sets the level of unrestricted reserves at a minimum of three months fundraising, governance and core programme costs (2021: £61,627), and a maximum of six months fundraising, governance and core programme costs (2021: £123,254), with an additional working capital equivalent to 10% of turnover (2021: £6,243). Sabre met its minimum reserves target this year.

Risk Policy

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place with regular reporting to mitigate exposure to these risks.

We maintain a consolidated risk register covering both the UK and Ghanaian entities, which considers organisation-wide and programme-specific risks, and is updated and reviewed at every board meeting as a standing agenda item.

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

Risk ownership resides with the Chief Executive Officer and Executive Director-Ghana, supported by the Senior Leadership Team.

At an organisational level we have grouped principal risks into the following five categories: Financial; Business Continuity; Relationships; Safeguarding; and Regulatory. Each identified risk is rated by 'likelihood' and 'impact' to give a combined risk rating, and against each risk is an identified mitigation strategy, both to reduce the likelihood and contain the risk were it to materialise. At March 2021, the principal risks to which the charity is exposed in the UK and Ghana were seen as:

- Risk of a disruption of programme activities due to continuing effects of COVID that might negatively impact project sustainability
- Risk of personnel or policy changes at the Ghana Education Service that might have a negative impact on how ECE play based teacher training would be scaled by our government partners
- Risk that IT systems fail or do not keep pace with the growing needs of the organisation
- Risk that delayed timing of grants could impact project implementation particularly in light of the change in school calendar in Ghana.

At a programme level, risks are articulated based on a detailed assessment of each project and, as with organisational risks, are rated and accompanied by mitigation strategies and then reported to programmatic funders.

Safeguarding

Sabre Education recognises that it must put in place all reasonable safeguarding measures to ensure, as far as possible, the safety and protection of children, young people and adults at risk, including those with whom we work and those in the communities where Sabre Education work is implemented. Sabre's education projects directly benefit children, however, the charity's employees do not work directly with children themselves. All staff are provided with safeguarding training on induction, and periodically through refresher training.

During 2020-21, Sabre continued to strengthen its safeguarding measures, including establishing a regular safeguarding committee internally, made up of three members across Ghana and the UK. All Sabre staff participated in safeguarding training, and key staff and Trustees conducted their annual review of our comprehensive Safeguarding Policy.

No safeguarding incidents have been reported during the period under review.

Post Year-End Events

UK Aid Direct grant termination: Due to the impacts of COVID-19 on UK Government finances, and subsequent financial re-prioritisation, Sabre received news at the end of April 2021 that all UK Aid Direct Impact Grants globally would be fully terminated in 90 days on the 30th July. This news impacted our Eastern Region three-year project, due to continue until August 2022. Sabre leadership reached out to Echidna Giving, the match-funder for the project, and they very generously agreed to support the re-allocation of their remaining one-year of funding so that we could successfully complete the full six-district teacher training through to the end of the current school year in Ghana (December 2021). This ensures that teacher training did not stop mid-year, which would have left the impact of the project in doubt. Echidna Giving has further committed to supporting Sabre with a three-year organisational grant (awarded in September 2021) towards achieving our wider overall goals in the coming years.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not

approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's charitable company's net movement in funds, including the

Sabre Education Limited
Trustees' Report (continued)
For the Year Ended 31st March 2021

income and expenditure for that year. In preparing those financial statements which give a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate group accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Disclosure of Information to Auditors

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant audit information of which the charitable company and the group's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on 17 December 2021.

On behalf of the Board of Trustees:



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David Main
Chair of Trustees

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2021

Opinion

We have audited the financial statements of Sabre Education Limited for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit;

- the information given in the trustees' report, which includes the report prepared for the purposes

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2021

of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims plus consideration of compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing legal fee invoices to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Sabre Education Limited
Independent Auditor's Report to the Members and Trustees of Sabre Education Limited
For the Year Ended 31st March 2021

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Amy Sole
Senior Statutory Auditor

For and on behalf of
Phillips Frith LLP
Statutory Auditor
9 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Date 17/12/2021
Date

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and Grants	2	265,560	879,639	1,145,199	934,356
Fundraising Events and Marketing		7,000	-	7,000	100
Earned Income from Charitable Activities		-	-	-	-
Investment Income		1,290	-	1,290	5,228
Other income		3,537	-	3,537	1,689
Total Income		277,387	879,639	1,157,026	941,373
Expenditure on:					
Costs of Raising Funds	3	120,018	78	120,096	147,056
Charitable Activities	3	(55,199)	953,201	898,002	950,299
Total Expenditure		(64,819)	(953,279)	(1,018,098)	(1,097,355)
Net Income/(Expenditure)		212,568	(73,640)	138,928	(155,982)
Other Gains/(Losses)		(27,331)	(29,880)	(57,211)	14,008
Net movement in funds		185,237	(103,520)	81,717	(141,974)
Reconciliation of funds:					
Total Funds Brought Forward		30,588	286,368	316,956	458,930
Total Funds Carried Forward		215,825	182,848	398,673	316,956

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Sabre Education Limited
Group Statement of Financial Activities
(incorporating a group income and expenditure account)
For the Year Ended 31st March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and Grants	2	55,413	878,943	934,356	1,166,095
Fundraising Events and Marketing		100	-	100	14,513
Earned Income from Charitable Activities		-	-	-	3,470
Investment Income		5,228	-	5,228	1,474
Other income		1,689	-	1,689	-
Total Income		62,430	878,943	941,373	1,185,552
Expenditure on:					
Costs of Raising Funds	3	146,423	633	147,056	141,180
Charitable Activities	3	100,084	850,215	950,299	790,381
Total Expenditure		(246,507)	(850,848)	(1,097,355)	(931,561)
Net Income/(Expenditure)		(184,077)	28,095	(155,982)	253,991
Other Gains/(Losses)		14,008	-	14,008	(9,155)
Net movement in funds		(170,069)	28,095	(141,974)	244,836
Reconciliation of funds:					
Total Funds Brought Forward		200,657	258,273	458,930	214,094
Total Funds Carried Forward		30,588	286,368	316,956	458,930

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

Sabre Education Limited
Group Balance Sheet
For the Year Ended 31st March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	14,470	16,843
Current assets			
Debtors	9	195,092	107,635
Cash at bank and in hand		271,350	298,494
Total current assets		466,442	406,129
Creditors			
amounts due within one year	10	(82,239)	(106,016)
Net current assets		384,203	300,113
Total assets less current liabilities		398,673	316,956
Income Funds			
Restricted funds	11	182,848	286,368
Unrestricted funds	12	215,825	30,588
Total charity funds		398,673	316,956

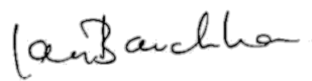
The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the Board of Trustees on 17 December 2021 and signed and authorised for issue on their behalf by:



.....
David Main
Trustee



.....
Ian Bauckham
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Charity Balance Sheet
For the Year Ended 31st March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	230,277	66,796
Cash at bank and in hand		256,679	250,892
Total current assets		486,956	317,688
Creditors			
Amounts due within one year	10	(27,231)	(84,493)
<i>Net current assets</i>		459,725	233,195
Total assets less current liabilities		459,725	233,195
Income Funds			
Restricted funds	11	94,530	202,607
Unrestricted funds	12	365,195	30,588
Total charity funds		459,725	233,195

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Net income for the UK for the year was £226,529 (2020: £185,238 net expenditure).

The accounts were approved by the Board of Trustees on 17 December 2021 and signed and authorised for issue on their behalf by:



.....
David Main
Trustee



.....
Ian Bauckham
Trustee

Registered Company Number: 05189403

Sabre Education Limited
Group Cash Flows from Operating Activities
For the Year Ended 31st March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(22,841)	(365,958)
Cash flows from investing activities:			
Investment income		1,290	5,228
Purchase of tangible fixed assets		(5,593)	(15,857)
Net cash (used in)/provided by investing activities		(4,303)	(10,629)
Change in cash and cash equivalents in the year		(27,144)	(376,587)
Cash and cash equivalents at 1 April 2020		298,494	675,081
Cash and cash equivalents at 31 March 2021	B	271,350	298,494

Notes to the statement of cash flows for the year to 31 March 2021

A. Reconciliation of net movement in funds to net cash (used in)/provided by operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	81,717	(141,974)
Adjustments for:		
Depreciation charge	6,176	14,905
Exchange losses on fixed assets	1,790	-
Investment income	(1,290)	(5,228)
(Increase)/decrease in debtors	(87,457)	(98,011)
Increase/(decrease) in creditors	(23,777)	(135,650)
Net cash provided by/(used in) operating activities	(22,841)	498,365

B. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	271,350	298,494
Total cash and cash equivalents	271,350	298,494

Sabre Education Limited
Notes to the Accounts
For the Year Ended 31st March 2021

1. Accounting policies

i) Charity Information

Sabre Education Limited is a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The registered office address is 9 Tregarne Terrace, St Austell, Cornwall, PL25 4DD.

ii) Basis of preparation of the accounts

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

The particular accounting policies adopted are set out below.

iii) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Sabre Education Ghana on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

iv) Taxation

Sabre Education Ltd is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity. There was no UK Corporation Tax payable by Sabre Education Limited in 2019 or 2018.

v) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

vi) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

During the Covid-19 crisis, there has been a biweekly update and review of a 12 month forward looking cashflow for the charity. In assessing the forward looking cashflow, the Trustees assess management's programme and resource commitment to raise the funding, the pipeline of new funding proposals and opportunities, the likely mix of restricted and unrestricted funding, the historic repeat funding rates of our funder base, the new funding opportunities arising and the cost mitigation initiatives that could be undertaken given a delay or reduction in funding realisations. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

vii) Income

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Fundraising Events and Marketing reflects voluntary income arising from events, principally donations, and is recognised in the period in which the event takes place.

Earned Income from Charitable Activities relates to contracted services provided by the charity to partners on an advisory or technical assistance basis and other income earned, and is recognised in the period in which the service is delivered.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at the best estimate of their open market value or capitalised as a fixed asset if appropriate.

viii) Expenditure

Expenditures are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The cost of generating funds includes the direct costs associated with generating voluntary income.

The cost of charitable activities comprises expenditures related to the costs of projects in Ghana. Such costs are recognised when an invoice is received or when a payment is made, whichever is sooner. Also included are the salaries and national insurance costs of staff working on overseas projects.

Governance costs include costs associated with Trustee meetings, accountancy fees and a proportion of the Chief Executive Officer and support staff salaries. Costs are recognised when an invoice is received or when a payment is made, whichever is sooner.

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:

- All directly attributable costs are allocated straight to a charitable activity or fundraising activity.
- Staffing costs are allocated based on approximate time spent working in each respective area.
- Office telephone costs are allocated between the cost of generating funds and charitable activities.

Support costs of the charity relate to the central costs of supporting the charitable activities of the organisation and comprise a proportion of the Chief Executive Officer and support staff salaries, and office running costs.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

ix) Tangible fixed assets

Expenditures on fixtures and equipment of less than £1,000 per item is expensed in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Sabre Education Limited:

- Computer Equipment – 25% straight line

Sabre Education Ghana:

- Computer Equipment – 33.3% straight line
- Motor Vehicles – 25% straight line
- Plant & Equipment – 20% straight line
- Furniture, Fixtures & Fittings – 20% straight line

x) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of expected future cash receipts where such discounting is material.

xi) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

xiii) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of expected future cash payments where such discounting is material.

xiv) Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted funds for specific future purposes or projects.

xv) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

2. Donations and Grants

The following funders are included in Donations & Grants income:

Funder	2021 £	2020 £
Addax & Oryx Foundation	3,263	69,513
Echidna Giving	233,763	64,919
The Department for International Development (now FCDO)	441,521	121,471
David Weekly Family Foundation	36,276	-
Dubai Cares	14,940	101,836
Foundation Requesting Anonymity (1)	144,181	79,219
Foundation Requesting Anonymity (2)	94,034	76,589
Marr Munning Trust	1,246	27,358
Medicor Foundation	2,491	54,716
Oil Spill Response Ghana	9,548	-
Standard Chartered Bank Ghana	27,590	-
Shanley Charitable Trust	69,480	-
Tullow Oil plc	-	283,144
The Waterloo Foundation	25,000	-
Transforming Teaching, Education & Learning	18,862	-
Other donations and gifts in kind	23,003	55,591
Total donations and grants	1,145,199	934,356

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cost of Raising funds				
Staff Costs	119,033	-	119,033	136,269
Direct Costs	985	78	1,063	10,787
Other Costs	-	-	-	-
Total Costs of Raising Funds			120,096	147,056
Charitable Activities				
Staff Costs	(99,720)	471,362	371,642	395,016
Direct Costs	25,485	481,839	507,324	518,296
Other Costs	-	-	-	-
Total Costs of Charitable Activities			878,966	913,312
Governance Costs				
Staff Costs	10,114	-	10,114	9,658
Direct Costs	-	-	-	-
Other Costs	8,922	-	8,922	27,329
Total Governance Costs			19,036	36,987
Total Resources Expended			1,018,098	1,097,355

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

4. Support Costs

	Raising Funds £	Charitable Activities £	Governance Costs £	Total £
Chief Executive Officer	15,171	25,284	10,114	50,569
Administration Staff	-	-	-	-
Office Costs	-	-	-	-
Auditors' Fees	-	-	8,922	8,922
Total Support Costs Year Ended 31 March 2021	15,171	25,284	19,036	59,491
Total Support Costs Year Ended 31 March 2020	16,141	31,682	24,250	72,073

5. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	6,176	14,905
Foreign exchange loss/(gain)	57,211	(14,008)
Auditors' fees		
UK	8,000	11,430
Ghana	2,990	3,163

6. Trustees

No remuneration was paid to trustees in 2021 (2020: £nil). No travel and missed appointment expenses were paid to trustees during the year (2020: £884).

7. Employees

	2021	2020
Number of UK employees		
The average number of employees over the year was:		
Fundraising and administration	4	4
Overseas Programme Management	0	1
Total	4	5

The majority of project delivery staff in Ghana are employed separately by Sabre Education Ghana and are not reflected in this note.

UK Employment Costs		
Wages and salaries	166,216	226,508
Social Security	18,547	117,763
Pensions	3,388	3,497
	188,142	241,768
Ghana Staff Costs		
Wages and salaries	387,035	299,175
Total	575,177	540,943

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

7. Employees (continued)

There was one employee whose annual remuneration was £60,000 or more (2020: none).

The key management personnel of the group comprise the Senior Leadership Team (Chief Executive Officer, Executive Director Ghana, Head of Fundraising, Operations Director and Programme Director). Total employment benefit for key management personnel was £229,601 (2020: £263,017).

In FTE terms, at 31 March 2021, the organisational headcount was 28.5 Full Time Equivalentents (2020: 29.50), of which 4.0 (2020:3.5) are reflected in UK Employment Costs and the remaining 24.5 (2020: 26) are Ghana Staff Costs.

8. Tangible Fixed assets

Group	Fixtures & Fittings £	Equipment £	Vehicles £	Computers £	2021 £
Cost					
At 1 April 2020	12,781	10,483	81,151	15,573	119,988
Additions	-	990	-	4,603	5,593
Disposals	-	-	-	-	-
At 31 March 2021	12,781	11,473	81,151	20,176	125,581
Depreciation					
At 1 April 2020	4,458	9,947	81,151	9,379	104,935
Depreciation for year	2,099	583	-	3,494	6,176
Disposals	-	-	-	-	-
At 31 March 2021	6,557	10,530	81,151	12,873	111,111
Net book value at 31 March 2021	6,224	943	-	7,303	14,470
Net book value at 31 March 2020	9,312	600	-	6,931	16,843

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

8. Tangible Fixed assets (continued)

Charity				Equipment £	2021 £
Cost					
At 1 April 2020				1,196	1,196
Additions				-	-
Disposals				-	-
At 31 March 2021				1,196	1,196
Depreciation					
At 1 April 2020				1,196	1,196
Depreciation for year				-	-
Disposals					
At 31 March 2021				1,196	1,196
Net book value at 31 March 2021				-	-
Net book value at 31 March 2020				-	-

9. Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade Debtors	39,815	1,773	36,276	30
Prepayments	20,178	18,561	-	-
Sabre Education Ghana	-	15,243	86,492	66,766
Accrued Income	135,099	72,058	107,509	-
Total	195,092	107,635	230,277	66,796

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

10. Creditors: amounts falling due within one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	38,886	24,268	12,989	9,600
Taxes and social security costs	14,597	5,385	5,372	3,784
Salaries	-	10,112	-	7,910
Pension	870	815	870	778
Auditors' fees	10,990	8,015	8,000	5,000
Contingent liability	16,896	-	-	-
Deferred Income A	-	57,421	-	57,421
Total	82,239	106,016	27,231	84,493

Contingent liability relates to an award made to a former employee of Sabre Ghana by the National Labour Commission (NLC) of Ghana.

A. Deferred Income

Group	2021 £	2020 £
Balance at 1 April 2020	57,421	223,845
Deferred in the year	-	57,421
Released to income in the year	(57,421)	(223,845)
Balance at 31 March 2021	-	57,421

Charity	2021 £	2020 £
Balance at 1 April 2020	57,421	223,845
Deferred in the year	-	57,421
Released to income in the year	(57,421)	(223,845)
Balance at 31 March 2021	-	57,421

Deferred income comprises of voluntary income which has been received that is subject to donor imposed conditions that specify that the expenditure of resources must take place in a future accounting period.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

11. 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

Group – Current Period	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2021 £
Ghana projects					
Construction of a new KG complex at Aboadze	1,868	-	(1868)	-	-
Construction of two new KG Complexes at Krisan & Pumpunie and a new KG complex at Nkotompo	231,249	-	(164,047)	(7,554)	59,648
FTTT Western Region Phase 2	40,912	50,421	(84,043)	-	7,290
FTTT Eastern Region	12,339	411,914	(326,566)	(10,446)	87,241
In-Service Training in AAK District	-	7,000	(6,794)	(206)	-
Covid-19 Response	-	259,824	(250,757)	(9,067)	-
Right-Fit Evidence	-	25,000	(25,000)	-	-
Shanley Staff Support	-	69,480	(66,873)	(2,607)	-
OSRL Early Childhood Project	-	9,548	(8,469)	-	1,079
Standard Chartered Bank Remote Learning Project	-	27,590	-	-	27,590
Transforming Teaching, Education & Learning (T-TEL)	-	18,862	(18,862)	-	-
Total Restricted Funds	286,368	879,639	(953,279)	(29,880)	182,848

Group – Previous Period	Balance at 1 April 2019 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Balance at 31 March 2020 £
Ghana projects					
Construction of a new KG complex in Ehunyame	-	64,783	(64,783)	-	-
Construction of new KG complex at Benyin	-	65,490	(65,490)	-	-
Construction of a new KG complex at Aboadze	70,870	-	(69,002)	-	1,868
Construction of two new KG Complexes at Krisan & Pumpunie and a new KG complex at Nkotompo	107,559	140,693	(17,003)	-	231,249
Construction of new KG complex at Abuesi	-	12,178	(12,178)	-	-
FTTT Western Region Phase 2	66,732	257,644	(283,464)	-	40,912
FTTT Eastern Region	-	186,390	(174,051)	-	12,339
In-Service Training in AAK District	11,599	151,587	(163,186)	-	-
Other projects	1,513	-	(1,513)	-	-
Total Restricted Funds	258,273	878,765	(850,670)	-	286,368

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

11. Restricted funds (continued)

Charity – Current Period	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance at 31 March 2021 £
Ghana projects					
Construction of a new KG complex at Aboadze	(26,552)	-	-	26,552	-
Construction of a new KG complex at Abuesi	(96,532)	-	-	96,532	-
Construction of two new KG Complexes at Krisan & Pumpunie and a new KG complex at Nkotompo			(1,753)	1,753	-
FTTT Western Region Phase 2	289,759	50,421	(50,421)	(282,469)	7,290
FTTT Eastern Region	(19,632)	411,914	(287,319)	(17,723)	87,240
In-Service Training in AAK District	54,051	7,000	(7,000)	(54,051)	-
Covid-19 Response	-	259,824	(259,824)	-	-
Right-Fit Evidence	-	25,000	(25,000)	-	-
Shanley Staff Support	-	69,480	(69,480)	-	-
IT Equipment	1,513	-	-	(1,513)	-
Total Restricted Funds	202,607	823,639	(700,797)	(230,919)	94,530

Charity – Previous Period	Balance at 1 April 2019 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance at 31 March 2020 £
Ghana projects					
Construction of a new KG complex at Aboadze	17,363	-	(43,915)	-	(26,552)
Construction of a new KG complex at Abuesi	-	-	(96,532)	-	(96,532)
FTTT Western Region Phase 2	233,174	257,644	(201,059)	-	289,759
FTTT Eastern Region	-	186,390	(206,022)	-	(19,632)
In-Service Training in AAK District	31,446	136,693	(114,088)	-	54,051
			-	-	
IT Equipment	-	1,513	-	-	1,513
Total Restricted Funds	283,496	580,727	(661,616)	-	202,607

Description of restricted funds:

- **FTTT Western Region Phase 2:** A three-year project to extend the network of model practice classrooms in the vicinity of Holy Child College, and provide support to Newly Qualified Teachers during their first teaching year.
- **FTTT Eastern Region:** A three-year in-service training project to enable the expansion of teacher training in Ghana.
- **In-Service Training in AAK District:** A two-year project to train every kindergarten teacher and head teacher in AAK District in an active play-based approach to learning, combined with positive behaviour management. This also includes a grant to construct the complex at Asebu.
- **COVID-19 Response:** A six-month project providing early education radio programming directly to kindergarten students and their parents during school closure due to COVID-19.
- **Right-Fit Evidence:** A capacity building support grant to strengthen Sabre's M&E and Learning agenda.

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

- **Shanley Staff Support:** A grant supporting Sabre's core costs (salaries) during the COVID-19 school closure in Ghana.
- **OSRL Early Childhood Project:** A project providing outdoor play areas and kindergarten classroom furniture for the Early Childhood Education Centre at the University of Education, Winneba
- **Standard Chartered Bank Ghana Remote Learning Project:** A project continuing Sabre's early education radio programming and strengthening of remote learning capabilities.
- **Transforming Teaching, Education & Learning (T-TEL):** A project in support of Universities and Colleges of Education in Ghana providing practical play-based learning instruction to their students.

The Gains/(Losses) within the Group Restricted Funds relate to exchange rate variations in accounting across the projects between currency of income versus currency of project expenditure in Ghana.

The Transfers Between Funds are adjusting entries to account for intercompany funds transfers from a restricted fund in the UK and the same name restricted fund in the Ghana accounts.

12. Unrestricted Funds

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Transfer Between Funds £	Balance at 31 March 2021 £
Group						
- current year	30,588	277,387	(64,819)	(27,331)	-	215,825
- previous year	200,657	62,430	(232,499)	-	-	30,588
Charity						
- current year	30,588	273,913	(143,539)	(26,686)	230,919	365,195
- previous year	134,937	62,349	(166,698)	-	-	30,588

13. Analysis of Net Assets between Funds

Group - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Fixed assets	6,088	8,382	14,470
Current assets	291,976	174,466	466,442
Creditors: amounts falling due within one year	(82,239)	-	(82,239)
Total Fund Balances at 31 March 2021	215,825	182,848	398,673

Group - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Fund balances at 31 March 2020 are represented by:			
Fixed assets	9,435	7,408	16,843
Current assets	69,748	336,381	406,129
Creditors: amounts falling due within one year	(48,595)	(57,421)	(106,016)
Total Fund Balances at 31 March 2020	30,588	286,368	316,956

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

13. Analysis of Net Assets between Funds (continued)

Charity - Current Period	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Fixed assets	-	-	-
Current assets	365,195	121,761	486,956
Creditors: amounts falling due within one year	-	(27,231)	(27,231)
Total Fund Balances at 31 March 2021	365,195	94,530	459,725

Charity - Previous Period	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Fund balances at 31 March 2020 are represented by:			
Fixed assets	-	-	-
Current assets	57,660	260,028	317,688
Creditors: amounts falling due within one year	(27,072)	(57,421)	(84,493)
Total Fund Balances at 31 March 2020	30,588	202,607	233,195

14. Sabre Education (Ghana)

Sabre Education (Ghana) is a registered company in Ghana, registration number CG169932015, with the Trustees of Sabre Education overseeing both the UK and Ghana companies. As such, the accounts have been prepared that include both companies.

As at balance sheet date Sabre Education (Ghana) owed Sabre Education (UK) £86,491 (2020: £66,766).

The registered office of Sabre Education (Ghana) is Plot No. 52A, Nii Sai Road, East Legon, Accra Ghana

The financial year end of Sabre Education (Ghana) is the same as Sabre Education (UK) namely 31 March and the results of Sabre Education (Ghana) are:

	2021 £	2020 £
Turnover	617,018	760,437
Project expenditure	(706,259)	(570,652)
Gross (Loss)/ profit	(89,241)	189,785
Other income	4,370	38
Operating expenses	(51,040)	(145,168)
Operating (loss)	(135,911)	(44,655)
Represented by:		
Total assets	80,448	156,806
Total liabilities	(141,500)	(73,045)
Total reserves	(61,052)	83,761

Sabre Education Limited
Notes to the Accounts (continued)
For the Year Ended 31st March 2021

14. Sabre Education (Ghana) (continued)

Related Party Transactions

During the year, Sabre Education Limited transferred project funds totalling £582,891 (2020: £462,177) to Sabre Education (Ghana). There are no set terms for the repayment of the balance outstanding at the year end (see note 9).

15. Liability of Members

The UK charity is constituted as a company limited by guarantee. In the event of the UK charity being wound up, the members are required to contribute an amount not exceeding £10.