



Trustees' Annual Report for the period

	Period start date	Period end date
From	01 Jan 2022	To 31 Dec 2022

Section A Reference and administration details

Charity name Ethiopian Education Foundation

Other names charity is known by EEF

Registered charity number (if any) 1107364

Charity's principal address 4A

Cavendish Place

Bournemouth

Postcode BH1 1RQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Glen Forbes	Chair		
2	Achim Kram			
3	Marcio Sampaio			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Constitution adopted 23 August 2004
Amended 27 July 2006

How the charity is constituted
(eg. trust, association, company)

UK Registered charity

Trustee selection methods
(eg. appointed by, elected by)

Appointed by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the educational standards of underprivileged children / young adults in Ethiopia and relieving their needs by engaging in charitable initiatives aimed at providing education funding, accommodation and living support.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- Provision of accommodation, food and transport to students as is appropriate to their individual needs
- Monitoring of students' academic progress and of their general living conditions and health standards
- Maintaining contact with sponsors
- Fundraising activities to provide additional initiatives and programme costs not covered by sponsor contribution
- Providing University grants/ support for undergraduate study
- Providing Masters' Degree scholarships
-

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

- Ongoing management of the scholarship programme for the existing year.
- Number of students on the eef university programme: 34 (December 2022)
- Number of students on the eef secondary school programme: 16 (December 2022) – 6 of which are located in Gambella.
- Total number of students graduated from university: 185 (December 2022)
- Total number of Masters degree scholarships awarded: 10 (December 2022)

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of 2022, the Charity held £310,533 in cash reserves. This figure allows the charity to comfortably cover the following points.

The charity holds reserves for the following purposes:

1. Funds raised in the financial year go towards expenses to be borne in future financial years (75%)
2. Cover against future inflation and exchange rate movement in Ethiopia
3. Cover for unexpected student costs (e.g medical issues)
4. Inability of sponsors to continue support for the agreed period.

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.



Section F

Other optional information

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Glen Forbes	Achim Kram
Position (eg Secretary, Chair, etc)	Trustee	Trustee
Date	02/10/2023	2/10/23



Ethiopian Education Foundation			Charity No (if any)		1107364	CC17a
Annual accounts for the period						
Period start date	01/01/2022	To	Period end date		31/12/2022	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
			£	£	£	£	£	
			F01	F02	F03	F04	F05	
Incoming resources (Note 3)								
Incoming resources from generated funds			-	-	-	-	-	
Voluntary income		S01	7,188	36,374	-	43,561	82,219	
Activities for generating funds		S02	-	-	-	-	-	
Investment income		S03	427	-	-	427	16	
Incoming resources from charitable activities		S04	-	-	-	-	-	
Other incoming resources		S05	-	-	-	-	-	
Total incoming resources			S06	7,615	36,374	-	43,988	82,236
Resources expended (Notes 4-8)								
Costs of Generating Funds			-	-	-	-	-	
Costs of generating voluntary income		S07	-	-	-	-	444	
Fundraising trading costs		S08	-	-	-	-	-	
Investment management costs		S09	-	-	-	-	-	
Charitable activities		S10	-	13,967	-	13,967	50,666	
Governance costs		S11	-	-	-	-	-	
Other resources expended		S12	-	-	-	-	-	
Total resources expended			S13	-	13,967	-	13,967	51,109
Net incoming/(outgoing) resources before transfers			S14	7,615	22,407	-	30,022	31,126
Gross transfers between funds			S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)			S16	7,615	22,407	-	30,022	31,126
Other recognised gains/(losses)								
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-	
Gains and losses on investment assets		S18	-	-	-	-	-	
Net movement in funds			S19	7,615	22,407	-	30,022	31,126
Total funds brought forward			S20	180,407	100,105	-	280,512	249,385
Total funds carried forward			S21	188,021	122,512	-	310,533	280,512

Section B

Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	-	-	-	-	-
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	-	-	-	-	-
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	98,699	211,834	-	310,533	280,512
Total current assets	B09	98,699	211,834	-	310,533	280,512
Creditors: amounts falling due within one year (Note 12)	B10	-	-	-	-	-
Net current assets/(liabilities)	B11	98,699	211,834	-	310,533	280,512
Total assets less current liabilities	B12	98,699	211,834	-	310,533	280,512
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	98,699	211,834	-	310,533	280,512
Funds of the Charity						
Unrestricted funds	B16	98,699			98,699	105,720
	B17	-			-	-
Restricted income funds (Note 13)	B18		211,834		211,834	174,792
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	98,699	211,834	-	310,533	280,512

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
 <small>Glen Forbes (Oct 2, 2023 10:42 GMT+1)</small>	Glen Forbes	Oct 2, 2023
 <small>Achim Kram (Oct 2, 2023 10:51 GMT+2)</small>	Achim Kram	Oct 2, 2023

Note 1 **Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);

- and with*

<input checked="checked" type="checkbox"/>
<input type="checkbox"/>

Accounting Standards;

or

Financial Reporting Standards for Smaller Enterprises (FRSSE);

- and with the Charities Act.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

Give details in this box of any material changes that have been made.

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Give details in this box of any material changes that have been made.

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2**Accounting policies**

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES**Liability recognition**

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

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

**POLICIES ADOPTED ADDITIONAL TO
OR DIFFERENT FROM THOSE
ABOVE**

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Note 3

Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Individuals	34,270	60,217
	Companies	2,104	1,014
	HMRC Gift Aid Receipts		4,487
	Trusts and Foundations Donations		13,000
	Other Income	7,188	3,502
	Total	43,561	82,219
Activities for generating funds		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Bank Interest	427	16
			-
		-	-
		-	-
		-	-
	Total	427	16
Incoming resources from charitable activities	Voluntary	43,561	82,219
	Investment	427	16
	Other	-	-
		-	-
		-	-
	Total	43,988	82,235

Section C	Notes to the accounts	(cont)
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Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Sundry Expenses		444
		-	-
		-	-
		-	-
	Total	-	444
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Hostel Costs	4,152	4,495
	School Fees	90	
	Offsite Student Allowance	-	-
	Clothes	49	445
	School Supplies	81	415
	Medical	23	125
	Food and Consumables	1,510	9,133
	Premises and Staff Costs	1,546	30,761
	Transport	118	260
	Trustee Travel Expenses	-	-
	University Student Allowance	6,400	5,032
	Total	13,967	50,666
Governance costs		-	-
		-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
2	2
Travel	Travel
-	-

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
None	None
None	None

Section C	Notes to the accounts	(cont)
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Note 7 **Paid employees**
Please complete this note if the charity has any employees.

7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	27,500
Employer's National Insurance costs	-	50
Pension costs	-	50
Total staff costs	-	27,600

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	1
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	1

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

The charity operates the NEST scheme

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	This year £	Last year £
The costs of the scheme to the charity for the year	0	
The amount of any contributions outstanding at the year end	0	
The amount of any contributions prepaid at the year end	0	

Section C	Notes to the accounts	(cont)
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Note 8 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions		-

Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Market Value










Accs 2022

Final Audit Report

2023-10-02

Created:	2023-10-01
By:	Sally Richardson (sally@clearcutaccounts.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAsQ5-T8CSDSw4wpnH9aGi1jvTX1mk8z2

"Accs 2022" History

-  Document created by Sally Richardson (sally@clearcutaccounts.com)
2023-10-01 - 3:36:47 PM GMT
-  Document emailed to achim Kram (achim@ethiopianeducationfoundation.org) for signature
2023-10-01 - 3:38:28 PM GMT
-  Email viewed by achim Kram (achim@ethiopianeducationfoundation.org)
2023-10-02 - 8:50:21 AM GMT
-  Document e-signed by achim Kram (achim@ethiopianeducationfoundation.org)
Signature Date: 2023-10-02 - 8:51:52 AM GMT - Time Source: server
-  Document emailed to glen_forbes@hotmail.com for signature
2023-10-02 - 8:51:54 AM GMT
-  Email viewed by glen_forbes@hotmail.com
2023-10-02 - 9:37:35 AM GMT
-  Signer glen_forbes@hotmail.com entered name at signing as Glen Forbes
2023-10-02 - 9:42:17 AM GMT
-  Document e-signed by Glen Forbes (glen_forbes@hotmail.com)
Signature Date: 2023-10-02 - 9:42:19 AM GMT - Time Source: server
-  Agreement completed.
2023-10-02 - 9:42:19 AM GMT



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Ethiopian Education Foundation

On accounts for the year
ended

31 December 2022

Charity no
(if any)

1107364

Set out on pages

1 - 12

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

03/10/23

Name:

SALLY RICHARDSON

Relevant professional
qualification(s) or body
(if any):

Address:	2 WEST MOORS RD
	THREE LEGGED CROSS
	WIMBORNE DORSET BH21 6QP

Section B	Disclosure
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Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

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