

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales · Charity number 1126462

Details

Status Registered

Legal form Other

Registered 2015-04-21

Register [View on the Charity Commission register](#)

Contact

Address 344 High Street
Cottenham
Cambridge
CB24 8TX

Phone 01954 251819

Email info@teabagcharity.org.uk

Website www.teabagcharity.org.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF, IN PARTICULAR BUT NOT EXCLUSIVELY, THE PEOPLE OF GHANA BY;A) THE ADVANCEMENT OF EDUCATION AND TRAINING;B) THE RELIEF OF POVERTY, SICKNESS AND DISTRESS;C) THE PROMOTION OF GOOD HEALTH.

Activities: Promotion of Education in ghana

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** GHANA
- Ghana

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£193,482	£90,717	-	-
2023-10-31	£53,903	£58,331	-	-
2022-10-31	£51,678	£42,278	-	-
2021-10-31	£52,348	£56,102	-	-
2020-10-31	£62,909	£58,822	-	-

Trustees

Name	Role	Appointed
Patrick Sullivan	Chair	2019-07-07
ANNE MOLLER		2011-07-19
Alice Yaya Tsatsu Agbagba		2023-09-09
Christopher Harding Moller		2013-10-19
Joe Sparks		2019-07-07
ROGER EDWARD GILLMAN		
Saharesh Ali		2023-09-09

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales - Charity number 1126462

Accounts

The Education and Book Appeal Ghana (TEABAG)
(Registered charity, number 1126462)
Financial statements
for the year ended 31 October 2024

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7	Statement of assets & liabilities
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**The Education and Book Appeal Ghana (TEABAG)
Trustees' annual report
for the year ended 31 October 2024**

Full name The Education and Book Appeal Ghana (TEABAG)

Other names by which the charity is known TEABAG

Registered charity number 1126462

Principal address

344 High Street
Cottenham
Cambridge
CB24 8TX

Trustees

Patrick Sullivan, Chair	Saharesh Ali
Christopher Harding Moller, Treasurer	Roger Edward Gillman
Anne Moller, Secretary	Jayne Pratt
Joe Sparks	Alice Yaya Tsatsu Agbagba
Tom Yendell (until 09/09/2024)	

Independent examiner

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its constitution adopted 18/10/2008.

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and another bookkeeping. All established Trustees have been to Ghana several times at their own expense. The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

Objectives and activities

To promote for the benefit of, in particular but not exclusively, the people of Ghana by;

- a) the advancement of education and training;
- b) the relief of poverty, sickness and distress;
- c) the promotion of good health.

The Education and Book Appeal Ghana (TEABAG)

Summary of the main activities undertaken for the public benefit

The charity's activities include:

- Fundraising in the UK; and
- Weekly online meetings between Trustees and onsite staff
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

The charity manages the running of the Mankoadze Vocational College ('the college'). It also funds resources for the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main achievements during the period

TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs, with a particular focus on education and health. The Vocational College has completed two years as a fully independent vocational education institution, taking full advantage of control over staff appointments, admissions policy and curriculum.

The village schools have continued this year to operate without many teaching staff, due to low salaries and lack of teacher accommodation. In response, we have continued to supply local people (who unfortunately are not educationally trained) to attend the schools and maintain order, teaching as best they can. The government still shows no sign of addressing this, and TEABAG is unable to take on the responsibility for the staffing of the schools, though we have continued to provide maintenance for the fabric of the school buildings (which we do not own).

QuickBooks accounting is now fully operational, using a single integrated ledger nominated in Sterling, with currency conversion as required. An 'open book' policy has been adopted, giving the teams in both countries full transparency. Ghana staff salaries are now paid into bank accounts, and the use of cash has been minimised. All UK costs have been covered by a generous donation from the founder of the charity and Gift Aid, enabling us to continue to say to prospective donors that 100% of their donation will go to Ghana. We consider this to be a particularly strong selling point for the charity.

The charity's policy on reserves

The Trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year-end were in excess of this target.

The Education and Book Appeal Ghana (TEABAG)

Risks

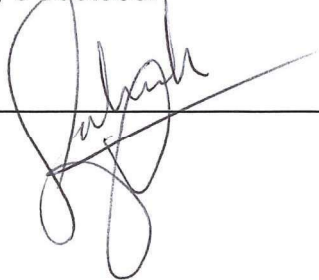
The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

Exchange rate volatility became severe in April 2025 with the exchange rate falling from 20:1 to 13:1 over the course of the month – the pain of this has been shared between the charity and the staff. It is not known whether this situation will persist.

In the meantime, and despite the sudden increase in costs, a generous legacy has ensured that operations can continue at least for another year.

Signed on behalf of the charity's trustees:

Signed _____
Saharesh Ali, Trustee



Date 27/08/25

**Independent examiner's report to the trustees of
The Education and Book Appeal Ghana (TEABAG)
for the year ended 31 October 2024**

I report to the trustees on my examination of the accounts of The Education and Book Appeal Ghana (TEABAG) (the charity) for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

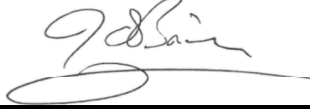
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed  Date 28/08/2025
John O'Brien MSc, FAIA, FCIE
Employee of Community Accounting Plus

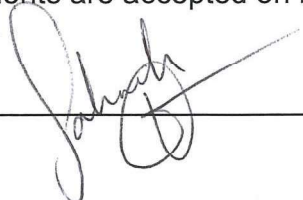
The Education and Book Appeal Ghana (TEABAG)
Receipts & payments account
for the year ended 31 October 2024

2023			Unrestricted	Restricted	2024
Total		Note	Funds	Funds	Total
Funds			£	£	Funds
£			£	£	£
	Receipts				
53903	Grants & donations	2	76178	28011	104189
-	College Fees		4146	-	4146
-	Sundry income		47	-	47
-	Hostel		100	-	100
-	Legacies		85000	-	85000
53903	Total receipts		165471	28011	193482
	Payments				
-	Maintenance		7749	-	7749
2687	Office/General Administrative Expenses		1035	-	1035
119	Sundry expenses		2358	19	2377
31565	Salaries		2282	34456	36738
-	Utilities		1396	-	1396
-	College Shop		345	-	345
5520	Feeding Programme		-	8286	8286
219	Plastic Recycling		-	9	9
-	Task Force		1108	-	1108
3382	Schools		2329	-	2329
1536	Sponsorship		-	1935	1935
2262	Deaf School		-	2573	2573
1935	Water / Borehole		-	15578	15578
-	Bank Charges		292	-	292
-	Campus Garden		-	1401	1401
7124	Catering refurbishment		-	2957	2957
-	Hostel Expenses		473	-	473
-	Insurance		228	-	228
-	IT & Software		-	441	441
-	Staff Welfare		743	-	743
-	Summer Camp		1876	-	1876
-	Transport & Travel		504	-	504
-	Uniform expenses		344	-	344
1982	Legal & professional		-	-	-
58331	Total payments		23062	67655	90717
(4428)	Net receipts/(payments)		142409	(39644)	102765
90388	Cash funds at start of this period		24956	61004	85960
-	Transfers between funds		(12213)	12213	-
85960	Cash funds at end of this period		155152	33573	188725

The Education and Book Appeal Ghana (TEABAG)
Statement of assets and liabilities
at 31 October 2024

2023		2024
£	Cash assets	£
<u>85960</u>	Bank accounts	<u>188725</u>
<u>85960</u>		<u>188725</u>
	Other monetary assets	
<u>-</u>	Prepayments - Insurance	<u>48</u>
<u>-</u>		<u>48</u>
	Liabilities	
<u>-</u>	Creditors - Independent Examination fee	<u>(744)</u>
<u>-</u>		<u>(744)</u>

These financial statements are accepted on behalf of the charity by:

Signed  Date 27/08/25
 Saharash Ali, Trustee

The Education and Book Appeal Ghana (TEABAG)
Notes to the accounts
for the year ended 31 October 2024

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
The Rotary Club of Boulder Colorado	-	13923	13923
Bettina Rippel	-	5824	5824
Tom Yendell	-	4000	4000
Seth Duah	-	3104	3104
Sundry grants & donations	76178	1159	77337
	<u>76178</u>	<u>28011</u>	<u>104189</u>

3. Funds analysis

	Opening balance £	Receipts (Payments) £		Transfers £	Closing balance £
Restricted funds					
Additional Teachers Fund	32324	-	(34456)	2132	-
Campus Garden Fund	-	5824	(1401)	-	4423
Catering Refurbishment	1203	4000	(2957)	-	2246
Charity Running Costs	1803	-	(441)	-	1362
Deaf School Fund	682	-	(2572)	1890	-
Feeding Programme	-	96	(8287)	8191	-
Medical Fund	1409	-	(19)	-	1390
Plastic Recycling Fund	112	-	(9)	-	103
Sponsorship Fund	3645	1059	(1935)	-	2769
Water Project	19826	17032	(15578)	-	21280
	<u>61004</u>	<u>28011</u>	<u>(67655)</u>	<u>12213</u>	<u>33573</u>
Unrestricted funds					
General	24956	165471	(23062)	(12213)	155152
	<u>24956</u>	<u>165471</u>	<u>(23062)</u>	<u>(12213)</u>	<u>155152</u>

The transfers from the General fund to the various restricted funds are to cover the deficits on these activities.

The Education and Book Appeal Ghana (TEABAG)

The specific purposes for which the funds are to be applied are as follows:

Additional Teachers Fund - paying salaries for teachers at the college.

Campus Garden Fund - to develop a vegetable garden with chickens, initially to provide food for the students and staff, but eventually for sale as well.

Catering Refurbishment - for improving the quality and facilities used for teaching of Catering and Hospitality.

Charity Running Costs – to contribute to the general running costs of the organisation.

Deaf School Fund - to support a nearby school for the deaf, including a signing translator.

Feeding Programme - to provide two meals per day for each student at the college.

Medical Fund - to provide emergency medical care for students and ongoing girl/women's health provision (for example, sanitary pads).

Plastic Recycling Fund - to provide facilities for collecting waste plastic from the village and send it to a recycling plant.

Sponsorship Fund - provides money to support specific individuals.

Water Project - to provide a reliable and sufficient supply of clean water for the college.

4. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

5. Related party transactions

There were no related party transactions in this period.

6. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Prepayments: These are services that the charity has paid for in advance, but not used during the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.



Trustees' Annual Report for the period

From 01Nov2023 To 31Oct2024

Charity name: The Education and Book Appeal, Ghana

Charity registration number: 1126462

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The charity's objects ('the objects') are to:</p> <ol style="list-style-type: none">I. Provide relief from poverty of people in Ghana and elsewhereII. Provide education and support, with funding to achieve thatIII. Develop collaborative working with other bodies with similar objectsIV. Develop partnership, communication and co-operation with other organisations
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The charity's activities include:</p> <ul style="list-style-type: none">– Fundraising in the UK; and– Weekly online meetings between Trustees and onsite staff– Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense). <p>Main activities undertaken to further the charity's purposes for the public benefit</p> <p>The charity manages the running of the Mankoadze Vocational College ('the college'). It also funds resources for the primary schools in the villages of Mankoadze, Abrekum and Onyadze.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	<p>The trustees have had regard to the guidance issued by the Charity Commission on public benefit.</p>

Commission on public benefit		
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Disbursements are always against expenses or salaries. Only extremely rarely does the charity give grants.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	All activities in the UK are by volunteers who pay their own expenses. The only paid staff are in Ghana.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs, with a particular focus on education and health. The Vocational College has completed two years as a fully independent vocational education institution, taking full advantage of control over staff appointments, admissions policy and curriculum.</p> <p>The village schools have continued this year to operate without many teaching staff, due to low salaries and lack of teacher accommodation. In response, we have continued to supply local people (who unfortunately are not educationally trained) to attend the schools and maintain order, teaching as best they can. The government still shows no sign of addressing this, and TEABAG is unable to take on the responsibility for the staffing of the schools, though we have continued to provide maintenance for the fabric of the school buildings (which we do not own).</p> <p>QuickBooks accounting is now fully operational, using a single integrated ledger</p>

		<p>nominated in Sterling, with currency conversion as required. An “open book” policy has been adopted, giving the teams in both countries full transparency. Ghana staff salaries are now paid into bank accounts, and the use of cash has been minimised. All UK costs have been covered by a generous donation from the founder of the charity and Gift Aid, enabling us to continue to say to prospective donors that 100% of their donation will go to Ghana. We consider this to be a particularly strong selling point for the charity.</p> <p>Exchange rate volatility became severe in April 2025 with the exchange rate falling from 20:1 to 13:1 over the course of the month – the pain of this has been shared between the charity and the staff. It is not known whether this situation will persist.</p> <p>In the meantime, and despite the sudden increase in costs, a generous legacy has ensured that operations can continue at least for another year.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	All objectives have been met.
Performance of fundraising activities against objectives set	Para 1.41	Fundraising remains very challenging, but a large legacy has ensured our continuing viability.
Investment performance against objectives	Para 1.41	Legacy money was invested in a fixed-interest 4% 1yr bond, which has matured.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has sufficient funds to continue for at least a year without further income.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Reserves Policy is £20K, to ensure continued good operation of the charity.
Amount of reserves held	Para 1.22	£85,000
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Fundraising in the UK, and from other organisations in Europe and the USA.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	A very volatile exchange rate remains a significant concern (it has just reduced from 20 to 13 in less than a month)
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution, revised based on a Charity Commission template, and submitted to the Charity Commission, May 2025.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Selected from the Members at AGM, based on technical or managerial skills

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Members and Trustees in the UK, paid staff in Ghana.
Relationship with any related parties	Para 1.51	(none)
Other		

Reference and Administrative details

Charity name	The Education and Book Appeal, Ghana
Other name the charity uses	TEABAG
Registered charity number	1126462
Charity's principal address	344, High Street, Cottenham, Cambs CB24 8TX, UK.

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	(none)
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

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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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Christopher Harding MOLLER	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	15Aug2025	

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales - Charity number 1126462

Accounts

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees

Patrick Sullivan, Chairman
Thomas Yendell, Vice Chairman
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Roger Gillman
Jayne Pratt
Joe Sparks
Alice Yaya Tsatsu Agbagba (appointed 9 September 2023)
Sahares Ali (appointed 9 September 2023)

Charity registered number

1126462

Principal office

344 High Street
Cottenham
Cambridge
CB24 8TX

Secretary

Anne Sparrowhawk

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report together with the financial statements of the The Education and Book Appeal, Ghana (TEABAG) for the 1 November 2022 to 31 October 2023.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Achievements and performance

a. Review of activities

TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs, with a particular focus on education and health.

The Vocational College has completed its first year as a fully independent vocational education institution, taking full advantage of control over staff appointments, admissions policy and curriculum. We have now completed teaching the final year of the previous curriculum.

The village schools have suffered a loss of teaching staff, due to low salaries and lack of teacher accommodation. In response, we have organised for local people (who unfortunately are not educationally trained) to attend the schools and maintain order, but this is scarcely a satisfactory solution. The government shows no sign of addressing this, and TEABAG is unable to take on the responsibility for the staffing of the schools, though we have continued to provide maintenance for the fabric of the school buildings (which we do not own).

We have migrated the accounts in both the UK and Ghana to QuickBooks, and trained the Treasurer and College Administrator in operation of the new system. An "open book" policy has been adopted, giving the teams in both countries full transparency. Ghana staff salaries are now paid into bank accounts, and the use of cash has been minimised.

All UK costs have been covered by a generous donation from the founder of the charity, enabling us to continue to say to prospective donors that 100% of their donation will go to Ghana. We consider this to be a particularly strong selling point for the charity.

Exchange rate volatility became even more of an issue during the year, and agreement has now been reached with the staff that salaries are pegged to sterling, with conversion to Ghana cedis at the point of payment. This has resulted in salaries rising significantly in numerical terms, although profiteering in Ghana has inflated prices even more. We intend in the coming year to add an annual review to account for the inflation of sterling, and to provide additional exceptional staff performance awards.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023**

Structure, governance and management

a. Constitution

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

c. Policies adopted for the induction and training of Trustees

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and bookkeeping. The Chairman frequently travels to Ghana on business, manages shipping of books and equipment and periodic onsite supervision. All Trustees have been to Ghana several times at their own expense.

The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

PSullivan

.....
Patrick Sullivan
Chair of Trustees
Date: 12/8/2024

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023**

Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana (TEABAG) ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Jennifer L Tolmie*

Jennifer L Tolmie

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Dated: 12/8/2024

FCA

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	12,474	41,429	53,903	51,678
Total income		12,474	41,429	53,903	51,678
Expenditure on:					
Charitable activities	3	15,848	42,483	58,331	42,278
Total expenditure		15,848	42,483	58,331	42,278
Net (expenditure)/income		(3,374)	(1,054)	(4,428)	9,400
Transfers between funds	6	(6,650)	6,650	-	-
Net movement in funds		(10,024)	5,596	(4,428)	9,400
Reconciliation of funds:					
Total funds brought forward		33,602	55,414	89,016	79,616
Total funds carried forward		23,578	61,010	84,588	89,016

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

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**BALANCE SHEET
AS AT 31 OCTOBER 2023**

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets			
Cash at bank and in hand	84,588	89,016	
Net current assets		84,588	89,016
Total net assets		84,588	89,016
Charity funds			
Restricted funds	6	61,010	55,414
Unrestricted funds	6	23,578	33,602
Total funds		84,588	89,016

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

PSullivan

.....
Patrick Sullivan
 Chair of Trustees
 Date: 12/8/2024

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.3 Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.5 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
General donations	12,474	-	12,474	12,258
Sponsorship	-	913	913	2,014
Additional teachers	-	30,000	30,000	-
Governance and administrative contributions	-	1,982	1,982	3,375
Hostel	-	-	-	25,000
Deaf School	-	-	-	3,500
Feeding Program	-	1,000	1,000	-
Water Improvement	-	1,000	1,000	-
Plastic Project	-	331	331	-
Catering Refurbishment	-	1,203	1,203	-
Kindergarten Refurbishment	-	5,000	5,000	-
Truck	-	-	-	5,531
	<u>12,474</u>	<u>41,429</u>	<u>53,903</u>	<u>51,678</u>
Total 2022	<u>12,258</u>	<u>39,420</u>	<u>51,678</u>	

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	15,848	42,483	58,331	42,278
	<u>15,848</u>	<u>42,483</u>	<u>58,331</u>	<u>42,278</u>
Total 2022	<u>20,964</u>	<u>21,314</u>	<u>42,278</u>	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

4. Analysis of expenditure by type

	Activities undertaken directly 2023 £	Governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	56,349	1,982	58,331	42,278

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
General maintenance and administrative	2,687	2,184
College	9,779	5,214
Schools	3,382	6,184
Sponsorship (Restricted)	1,536	927
Medical projects (Restricted)	119	1,686
Hostel (Restricted)	-	4,239
Solar Electricity system (Restricted)	-	2,847
Water improvement (Restricted)	1,935	-
Kindergarten Refurb project (Restricted)	7,124	-
Cost of additional Teachers (Restricted)	21,786	8,077
Scholarship scheme	-	1,092
Deaf School (Restricted)	2,262	1,966
Task force	-	1,336
Plastic recycling project (Restricted)	219	-
Feeding programme	5,520	4,954
	56,349	40,706

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

4. Analysis of expenditure by type (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Independent examiner's fee (restricted)	1,982	1,572

5. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	84,588	89,016

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

6. Statement of funds

Statement of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
Unrestricted funds					
General fund	33,602	12,474	(15,848)	(6,650)	23,578
Restricted funds					
Sponsorship	4,268	913	(1,536)	-	3,645
Medical projects	1,528	-	(119)	-	1,409
Water improvement	20,761	1,000	(1,935)	-	19,826
Governance and administrative	1,803	1,982	(1,982)	-	1,803
Additional teachers	24,110	30,000	(21,786)	-	32,324
Deaf School	2,944	-	(2,262)	-	682
Feeding Program	-	1,000	(5,520)	4,520	-
Plastic recycling project	-	331	(219)	-	112
Catering Refurb project	-	1,203	-	-	1,203
Kindergarten Refurb project	-	5,000	(7,124)	2,130	6
	<u>55,414</u>	<u>41,429</u>	<u>(42,483)</u>	<u>6,650</u>	<u>61,010</u>
Total of funds	<u><u>89,016</u></u>	<u><u>53,903</u></u>	<u><u>(58,331)</u></u>	<u><u>-</u></u>	<u><u>84,588</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

6. Statement of funds (continued)**Purpose of restricted funds:**

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need, and infrastructure to support medical services in the village.

Water improvement - to be used to improve the water supply and quality at the college.

Truck - previous restricted fund used to allow the college to purchase a pick up truck. Gift aid was received in the year on the donation previously made to this restricted fund. The donor agreed that such gift aid monies could be transferred to the general fund for future use by the charity for its general purpose hence the transfer out of this fund in the year.

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies). This fund received additional funding in 2023.

Deaf School - This fund was set up to provide practical equipment for an existing school for the deaf.

Feeding Program - When COVID hit, the rigorous measures Ghana took to ensure that it didn't spread caused much hardship. Students had lost the financial support necessary to feed themselves. TEABAG took the view that you cannot learn if you are hungry, and started a programme of providing one hot meal every day. This is expensive, but has proved hugely valuable, and will be continued indefinitely. In due course, the initiative to start a market garden will mean that the cost of purchased vegetables should reduce.

Plastic recycling project

The amount of rubbish (largely plastic) in one of the supported villages had become really quite offensive. This was particularly frustrating as there is a potential market for recycled plastic. The project was to provide seed funding for a scheme to collect waste plastic, bundle it up, and take it to a company in Accra that could process it into plastic bags. One campaign has happened, and we are likely to provide financial support with the remaining funds for another campaign.

Catering Refurb project

The plumbing in the Catering Department at the supported college was in an unsatisfactory condition, and we implemented the necessary improvements. We also re-equipped with 15 sets of catering utensils, and new gas-powered ovens.

Kindergarten Refurb project

Although the village schools are Ghana government property, they receive almost no government support. For some years, TEABAG has taken on patching up the classrooms. This year, it was the turn of the kindergarten class. We implemented a programme of re-roofing and decorating.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

6. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
Unrestricted funds					
General fund	37,949	12,258	(20,964)	4,359	33,602
Restricted funds					
Sponsorship	3,181	2,014	(927)	-	4,268
Medical projects	3,215	-	(1,687)	-	1,528
Water improvement	-	-	-	20,761	20,761
Truck	-	5,531	-	(5,531)	-
Governance and administrative	-	3,375	(1,572)	-	1,803
Solar electricity system	1,675	-	(2,847)	1,172	-
Additional teachers	32,186	-	(8,076)	-	24,110
Boys Hostel	-	25,000	(4,239)	(20,761)	-
Deaf School	1,410	3,500	(1,966)	-	2,944
	<u>41,667</u>	<u>39,420</u>	<u>(21,314)</u>	<u>(4,359)</u>	<u>55,414</u>
Total of funds	<u><u>79,616</u></u>	<u><u>51,678</u></u>	<u><u>(42,278)</u></u>	<u><u>-</u></u>	<u><u>89,016</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Summary of funds

Summary of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
General funds	33,602	12,474	(15,848)	(6,650)	23,578
Restricted funds	55,414	41,429	(42,483)	6,650	61,010
	<u>89,016</u>	<u>53,903</u>	<u>(58,331)</u>	<u>-</u>	<u>84,588</u>

Summary of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
General funds	37,949	12,258	(20,964)	4,359	33,602
Restricted funds	41,667	39,420	(21,314)	(4,359)	55,414
	<u>79,616</u>	<u>51,678</u>	<u>(42,278)</u>	<u>-</u>	<u>89,016</u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	23,578	61,010	84,588
Total	<u>23,578</u>	<u>61,010</u>	<u>84,588</u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	33,602	55,414	89,016
Total	<u>33,602</u>	<u>55,414</u>	<u>89,016</u>

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2023.

TEABAG (The Education And Book Appeal Ghana)
344 High Street, Cottenham, Cambridge, CB24 8TX

Griffin Stone Moscrop & Co.
21-27 Lamb's Conduit Street
London
WC1N 3GS

12/8/2024

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 October 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

1) Audit exemption

We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the year ended 31 October 2023 audited.

2) Financial records

We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 5 May 2022, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information, including minutes of all trustees' and management meetings and correspondence with the Charity Commission.

3) Immaterial adjustments

We confirm the financial statements are free of material misstatements, including omissions. Uncorrected misstatements found during the examination, other than those of a trivial nature, are shown below:

- Shortfall in receipt of Gift aid donation refund £999; Income understated; Debtors understated.

and we confirm that no adjustment need be made for them in the financial statements as their effect is immaterial, both individually and in total.

4) Going concern

As trustees we have considered the financial position of the charity. We believe that the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

5) Related parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

6) Assets and liabilities

We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

7) Accounting estimates

The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

8) Capital commitments

There were no material capital commitments at the year end other than as disclosed in the financial statements.

9) Legal claims

We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

10) Subsequent events

All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed. Should further material events occur we will advise you accordingly.

11) Laws and regulations

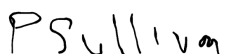
We acknowledge as trustees our responsibilities to take appropriate steps to provide reasonable assurance that the charity has complied with laws and regulations applicable to its activities and to establish arrangements for preventing any non-compliance with laws and regulations and detecting any that occur.

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

12) Grants and donations

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



Trustee
On behalf of the board

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales - Charity number 1126462

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01Nov2021 To 31Oct2022

Charity name: The Education and Book Appeal – Ghana (TEABAG)

Charity registration number: 1126462

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Provide relief from poverty of people in Ghana and elsewhere; provide education and support, with funding to achieve that; develop collaborative working with other bodies with similar objects; develop partnerships, communication and co-operation with other organisations
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Sponsorship, Medical projects, Water improvement, Solar electricity, Additional teachers, Boys' hostel, Deaf School, Feeding program
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The charity makes grants to the college we run in Ghana, and to other public benefit projects in Ghana by agreement of the Trustees.
Policy on social investment including program related investment	Para 1.38	The charity funds a task force working to clean up the village.
Contribution made by volunteers	Para 1.38	The charity Trustees and others make frequent visits to Ghana at their own expense to ensure the charity's objectives are being met.

Other		
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity has taken the vocational college into full independence, to take account of new Ghana government legislation. This has enabled the appointment of new teachers and revision of the curriculum, thereby improved the quality of teaching.</p> <p>The medical project has provided accommodation for the nurses in the village.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has considerable cash reserves, as a result of a small number of large one-off donations.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity commits to hold £20K in reserve to ensure that our educational commitments can be met whatever the circumstances.
Amount of reserves held	Para 1.22	£20K minimum, currently £90K
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	One-off large donations ensure short-term stability, but do not guarantee the long term.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Donations from the public and limited companies in the UK
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Registered UK charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Each Trustee brings particular skills and experience. New Trustees will be appointed on recommendation and by agreement of all existing Trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Education and Book Appeal - Ghana
Other name the charity uses	TEABAG
Registered charity number	1126462
Charity's principal address	344 High Street, Cottenham, Cambridge CB24 8TX

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	(none)
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

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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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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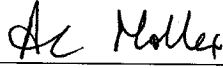
Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	CHRISTOPHER MOLLER	ANNE MOLLER
Position (eg Secretary, Chair, etc)	TREASURER	SECRETARY
Date	08 August 2023	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees

Roger Gillman, Chairman
Thomas Yendell, Vice Chairman
Jayne Pratt
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Joe Sparks
Sabrina Stubbs
Patrick Sullivan

Charity registered number

1126462

Principal office

344 High Street
Cottenham
Cambridge
CB24 8TX

Secretary

Anne Sparrowhawk

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Trustees present their annual report together with the financial statements of the The Education and Book Appeal, Ghana (TEABAG) for the 1 November 2021 to 31 October 2022.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Achievements and performance

a. Review of activities

TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs.

The charity has contributed additional accommodation for the nurses at the medical centre in the village and paid for five people to regain their sight through treatment for cataracts.

TEABAG continues to actively support the schools in the village, providing resources for teaching, maintenance of the fabric of the buildings, and increasing enrolment through the provision of school uniforms, and operating a Village Task Force that encourages attendance.

In 2020, the Ghana government passed the Pre-Tertiary Education Act, which defined the basis on which vocational training would be conducted at state-owned colleges. This included state control of the curriculum, the appointment of staff, and determination of the size of the student enrolment. The act had an appendix listing the state-owned colleges, and this list unfortunately erroneously included TEABAG's Mankoadze Vocational College. The Act however included a Clause 80 permitting independent vocational colleges subject to certain safeguards. Intensive lobbying and personal visits to government offices continued throughout the year, finally resulting in agreement in January 2023 that the college is fully independent under Clause 80. It is now operating successfully on this basis. The state-provided teachers have left, and new staff have been appointed, including a full-time financial administrator.

During the the year ended 31 October 2022, the Ghana Cedi - Pound exchange rate went from 8.06 to 15.93 (but by mid-December 2022 it briefly dipped back to 10.12!). This extreme volatility has resulted in more pressure on TEABAG to provide funding as recipients are exposed to higher costs. Payments from the UK are made monthly, only providing as much as is required to see the month through for the recipients of the funding. Whilst TEABAG is not itself directly affected by exchange rates, the trustees continue to monitor the situation and the impact on the recipients of its grants and funding in Ghana.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

Structure, governance and management

a. Constitution

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

c. Policies adopted for the induction and training of Trustees

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and bookkeeping. The Chairman frequently travels to Ghana on business, manages shipping of books and equipment and periodic onsite supervision. All Trustees have been to Ghana several times at their own expense.

The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Roger Gillman
(Chair of Trustees)
Date: 31 July 2023

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana
(TEABAG) ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Jennifer L Tolmie

Signed:

Dated: 1 August 2023

Jennifer L Tolmie

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	12,258	39,420	51,678	52,348
Total income		<u>12,258</u>	<u>39,420</u>	<u>51,678</u>	<u>52,348</u>
Expenditure on:					
Charitable activities	3	20,964	21,314	42,278	56,102
Total expenditure		<u>20,964</u>	<u>21,314</u>	<u>42,278</u>	<u>56,102</u>
Net (expenditure)/income		<u>(8,706)</u>	<u>18,106</u>	<u>9,400</u>	<u>(3,754)</u>
Transfers between funds	6	4,359	(4,359)	-	-
Net movement in funds		<u>(4,347)</u>	<u>13,747</u>	<u>9,400</u>	<u>(3,754)</u>
Reconciliation of funds:					
Total funds brought forward		37,949	41,667	79,616	83,370
Total funds carried forward		<u><u>33,602</u></u>	<u><u>55,414</u></u>	<u><u>89,016</u></u>	<u><u>79,616</u></u>

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

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**BALANCE SHEET
AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
Fixed assets		_____	_____
		-	-
Current assets			
Cash at bank and in hand	89,016	79,616	
Net current assets		89,016	79,616
Total net assets		89,016	79,616
Charity funds			
Restricted funds	6	55,414	41,667
Unrestricted funds	6	33,602	37,949
Total funds		89,016	79,616

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Roger Gillman
 (Chair of Trustees)
 Date: 31 July 2023

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.3 Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.5 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
General donations	12,258	-	12,258	22,558
Solar electricity system	-	-	-	1,270
Sponsorship	-	2,014	2,014	1,000
Additional teachers	-	-	-	10,000
Governance and administrative contributions	-	3,375	3,375	1,500
Hostel	-	25,000	25,000	10,000
Deaf School	-	3,500	3,500	6,000
Feeding Program	-	-	-	20
Truck	-	5,531	5,531	-
Subtotal	-	5,531	5,531	-
	12,258	39,420	51,678	52,348
Total 2021	22,558	29,790	52,348	

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Direct costs	20,964	21,314	42,278	56,102
Total 2021	12,505	43,597	56,102	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

4. Analysis of expenditure by type

	Activities undertaken directly 2022 £	Governance costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	40,706	1,572	42,278	56,102

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
General maintenance and administrative	2,184	-
College	5,214	5,698
Schools	4,980	2,623
Sponsorship (Restricted)	927	2,018
Medical projects (Restricted)	1,686	-
Hostel (Restricted)	4,239	25,721
Solar electricity system (Restricted)	2,847	-
Cost of practicals for final exam	1,204	3,331
Cost of additional Teachers (Restricted)	8,077	5,282
Scholarship scheme	1,092	853
Deaf School (Restricted)	1,966	4,590
Task Force	1,336	-
COVID feeding	4,954	4,486
	40,706	54,602

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Independent examiner's fee (restricted)	1,572	1,500

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	89,016	79,616

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds

Statement of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
Unrestricted funds					
General fund	37,949	12,258	(20,964)	4,359	33,602
Restricted funds					
Sponsorship	3,181	2,014	(927)	-	4,268
Medical projects	3,215	-	(1,687)	-	1,528
Water improvement	-	-	-	20,761	20,761
Truck	-	5,531	-	(5,531)	-
Governance and administrative	-	3,375	(1,572)	-	1,803
Solar electricity system	1,675	-	(2,847)	1,172	-
Additional teachers	32,186	-	(8,076)	-	24,110
Boys Hostel	-	25,000	(4,239)	(20,761)	-
Deaf School	1,410	3,500	(1,966)	-	2,944
	41,667	39,420	(21,314)	(4,359)	55,414
Total of funds	79,616	51,678	(42,278)	-	89,016

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds (continued)

Purpose of restricted funds:

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need, and infrastructure to support medical services in the village.

Water improvement - to be used to improve the water supply and quality at the college.

Truck - previous restricted fund used to allow the college to purchase a pick up truck. Gift aid was received in the year on the donation previously made to this restricted fund. The donor agreed that such gift aid monies could be transferred to the general fund for future use by the charity for its general purpose hence the transfer out of this fund in the year.

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Solar electricity system - to allow a solar farm system to be built which can supply sufficient power to allow the college to be virtually free of the national grid. Note the costs of this project in year end 31 October 2022 exceeded the restricted fund and as such a transfer into this fund from the general fund of £1,172 was made to cover the excess.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies). If the government withdraws teacher support, this will be used to fund additional teachers.

Boy's Hostel - represents funding received for the purpose of building a student hostel at the vocational college in Mankoadze. The balance of restricted funds received in the year of £25,000 not yet spent in the year of £20,761 was transferred to the Water improvement fund at the request of the donor.

Deaf School - This fund was set up to provide practical equipment for an existing school for the deaf.

Feeding Program - When COVID hit, the rigorous measures Ghana took to ensure that it didn't spread caused much hardship. Students had lost the financial support necessary to feed themselves. TEABAG took the view that you cannot learn if you are hungry, and started a programme of providing one hot meal every day. This is expensive, but has proved hugely valuable, and they will continue this now that the COVID scare seems to be abating.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Unrestricted funds					
General fund	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds					
Sponsorship	3,929	1,270	(2,018)	-	3,181
Medical projects	3,215	-	-	-	3,215
Hostel	13,281	10,000	(25,721)	2,440	-
Governance and administrative	-	1,500	(1,500)	-	-
Solar electricity system	675	1,000	-	-	1,675
Additional teachers	27,468	10,000	(5,282)	-	32,186
Deaf School	-	6,000	(4,590)	-	1,410
Feeding Program	-	20	(4,486)	4,466	-
	<u>48,568</u>	<u>29,790</u>	<u>(43,597)</u>	<u>6,906</u>	<u>41,667</u>
Total of funds	<u><u>83,370</u></u>	<u><u>52,348</u></u>	<u><u>(56,102)</u></u>	<u><u>-</u></u>	<u><u>79,616</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

7. Summary of funds

Summary of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
General funds	37,949	12,258	(20,964)	4,359	33,602
Restricted funds	41,667	39,420	(21,314)	(4,359)	55,414
	<u>79,616</u>	<u>51,678</u>	<u>(42,278)</u>	<u>-</u>	<u>89,016</u>

Summary of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
General funds	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds	48,568	29,790	(43,597)	6,906	41,667
	<u>83,370</u>	<u>52,348</u>	<u>(56,102)</u>	<u>-</u>	<u>79,616</u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	33,602	55,414	89,016
Total	<u>33,602</u>	<u>55,414</u>	<u>89,016</u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	37,949	41,667	79,616
Total	<u>37,949</u>	<u>41,667</u>	<u>79,616</u>

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2022.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees

Roger Gillman, Chairman
Thomas Yendell, Vice Chairman
Jayne Pratt
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Joe Sparks
Sabrina Stubbs
Patrick Sullivan

Charity registered number

1126462

Principal office

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Accountants

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21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Trustees present their annual report together with the financial statements of the The Education and Book Appeal, Ghana (TEABAG) for the 1 November 2021 to 31 October 2022.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Achievements and performance

a. Review of activities

TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs.

The charity has contributed additional accommodation for the nurses at the medical centre in the village and paid for five people to regain their sight through treatment for cataracts.

TEABAG continues to actively support the schools in the village, providing resources for teaching, maintenance of the fabric of the buildings, and increasing enrolment through the provision of school uniforms, and operating a Village Task Force that encourages attendance.

In 2020, the Ghana government passed the Pre-Tertiary Education Act, which defined the basis on which vocational training would be conducted at state-owned colleges. This included state control of the curriculum, the appointment of staff, and determination of the size of the student enrolment. The act had an appendix listing the state-owned colleges, and this list unfortunately erroneously included TEABAG's Mankoadze Vocational College. The Act however included a Clause 80 permitting independent vocational colleges subject to certain safeguards. Intensive lobbying and personal visits to government offices continued throughout the year, finally resulting in agreement in January 2023 that the college is fully independent under Clause 80. It is now operating successfully on this basis. The state-provided teachers have left, and new staff have been appointed, including a full-time financial administrator.

During the the year ended 31 October 2022, the Ghana Cedi - Pound exchange rate went from 8.06 to 15.93 (but by mid-December 2022 it briefly dipped back to 10.12!). This extreme volatility has resulted in more pressure on TEABAG to provide funding as recipients are exposed to higher costs. Payments from the UK are made monthly, only providing as much as is required to see the month through for the recipients of the funding. Whilst TEABAG is not itself directly affected by exchange rates, the trustees continue to monitor the situation and the impact on the recipients of its grants and funding in Ghana.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

Structure, governance and management

a. Constitution

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

c. Policies adopted for the induction and training of Trustees

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and bookkeeping. The Chairman frequently travels to Ghana on business, manages shipping of books and equipment and periodic onsite supervision. All Trustees have been to Ghana several times at their own expense.

The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Roger Gillman
(Chair of Trustees)
Date: 31 July 2023

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana (TEABAG) ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Jennifer L Tolmie

Signed:

Dated: 1 August 2023

Jennifer L Tolmie

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	12,258	39,420	51,678	52,348
Total income		12,258	39,420	51,678	52,348
Expenditure on:					
Charitable activities	3	20,964	21,314	42,278	56,102
Total expenditure		20,964	21,314	42,278	56,102
Net (expenditure)/income		(8,706)	18,106	9,400	(3,754)
Transfers between funds	6	4,359	(4,359)	-	-
Net movement in funds		(4,347)	13,747	9,400	(3,754)
Reconciliation of funds:					
Total funds brought forward		37,949	41,667	79,616	83,370
Total funds carried forward		33,602	55,414	89,016	79,616

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

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**BALANCE SHEET
AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
Fixed assets		<u> </u>	<u> </u>
		-	-
Current assets			
Cash at bank and in hand	89,016	79,616	
Net current assets		<u>89,016</u>	<u>79,616</u>
Total net assets		<u>89,016</u>	<u>79,616</u>
 Charity funds			
Restricted funds	6	55,414	41,667
Unrestricted funds	6	33,602	37,949
Total funds		<u>89,016</u>	<u>79,616</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Roger Gillman
 (Chair of Trustees)
 Date: 31 July 2023

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.3 Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.5 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
General donations	12,258	-	12,258	22,558
Solar electricity system	-	-	-	1,270
Sponsorship	-	2,014	2,014	1,000
Additional teachers	-	-	-	10,000
Governance and administrative contributions	-	3,375	3,375	1,500
Hostel	-	25,000	25,000	10,000
Deaf School	-	3,500	3,500	6,000
Feeding Program	-	-	-	20
Truck	-	5,531	5,531	-
Subtotal	-	5,531	5,531	-
	12,258	39,420	51,678	52,348
Total 2021	22,558	29,790	52,348	

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Direct costs	20,964	21,314	42,278	56,102
Total 2021	12,505	43,597	56,102	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

4. Analysis of expenditure by type

	Activities undertaken directly 2022 £	Governance costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	40,706	1,572	42,278	56,102

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
General maintenance and administrative	2,184	-
College	5,214	5,698
Schools	4,980	2,623
Sponsorship (Restricted)	927	2,018
Medical projects (Restricted)	1,686	-
Hostel (Restricted)	4,239	25,721
Solar electricity system (Restricted)	2,847	-
Cost of practicals for final exam	1,204	3,331
Cost of additional Teachers (Restricted)	8,077	5,282
Scholarship scheme	1,092	853
Deaf School (Restricted)	1,966	4,590
Task Force	1,336	-
COVID feeding	4,954	4,486
	40,706	54,602

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Independent examiner's fee (restricted)	1,572	1,500

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	89,016	79,616

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds

Statement of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
Unrestricted funds					
General fund	37,949	12,258	(20,964)	4,359	33,602
Restricted funds					
Sponsorship	3,181	2,014	(927)	-	4,268
Medical projects	3,215	-	(1,687)	-	1,528
Water improvement	-	-	-	20,761	20,761
Truck	-	5,531	-	(5,531)	-
Governance and administrative	-	3,375	(1,572)	-	1,803
Solar electricity system	1,675	-	(2,847)	1,172	-
Additional teachers	32,186	-	(8,076)	-	24,110
Boys Hostel	-	25,000	(4,239)	(20,761)	-
Deaf School	1,410	3,500	(1,966)	-	2,944
	41,667	39,420	(21,314)	(4,359)	55,414
Total of funds	79,616	51,678	(42,278)	-	89,016

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds (continued)

Purpose of restricted funds:

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need, and infrastructure to support medical services in the village.

Water improvement - to be used to improve the water supply and quality at the college.

Truck - previous restricted fund used to allow the college to purchase a pick up truck. Gift aid was received in the year on the donation previously made to this restricted fund. The donor agreed that such gift aid monies could be transferred to the general fund for future use by the charity for it's general purpose hence the transfer out of this fund in the year.

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Solar electricity system - to allow a solar farm system to be built which can supply sufficient power to allow the college to be virtually free of the national grid. Note the costs of this project in year end 31 October 2022 exceeded the restricted fund and as such a transfer into this fund from the general fund of £1,172 was made to cover the excess.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies). If the government withdraws teacher support, this will be used to fund additional teachers.

Boy's Hostel - represents funding received for the purpose of building a student hostel at the vocational college in Mankoadze. The balance of restricted funds received in the year of £25,000 not yet spent in the year of £20,761 was transferred to the Water improvement fund at the request of the donor.

Deaf School - This fund was set up to provide practical equipment for an existing school for the deaf.

Feeding Program - When COVID hit, the rigorous measures Ghana took to ensure that it didn't spread caused much hardship. Students had lost the financial support necessary to feed themselves. TEABAG took the view that you cannot learn if you are hungry, and started a programme of providing one hot meal every day. This is expensive, but has proved hugely valuable, and they will continue this now that the COVID scare seems to be abating.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

6. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Unrestricted funds					
General fund	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds					
Sponsorship	3,929	1,270	(2,018)	-	3,181
Medical projects	3,215	-	-	-	3,215
Hostel	13,281	10,000	(25,721)	2,440	-
Governance and administrative	-	1,500	(1,500)	-	-
Solar electricity system	675	1,000	-	-	1,675
Additional teachers	27,468	10,000	(5,282)	-	32,186
Deaf School	-	6,000	(4,590)	-	1,410
Feeding Program	-	20	(4,486)	4,466	-
	<u>48,568</u>	<u>29,790</u>	<u>(43,597)</u>	<u>6,906</u>	<u>41,667</u>
Total of funds	<u><u>83,370</u></u>	<u><u>52,348</u></u>	<u><u>(56,102)</u></u>	<u><u>-</u></u>	<u><u>79,616</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

7. Summary of funds

Summary of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
General funds	37,949	12,258	(20,964)	4,359	33,602
Restricted funds	41,667	39,420	(21,314)	(4,359)	55,414
	<u>79,616</u>	<u>51,678</u>	<u>(42,278)</u>	<u>-</u>	<u>89,016</u>

Summary of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
General funds	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds	48,568	29,790	(43,597)	6,906	41,667
	<u>83,370</u>	<u>52,348</u>	<u>(56,102)</u>	<u>-</u>	<u>79,616</u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	33,602	55,414	89,016
Total	<u>33,602</u>	<u>55,414</u>	<u>89,016</u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

8. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	37,949	41,667	79,616
Total	<u>37,949</u>	<u>41,667</u>	<u>79,616</u>

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2022.

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales - Charity number 1126462

Accounts

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Trustees

Roger Gillman, Chairman
Thomas Yendell, Vice Chairman
Jayne Pratt
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Vivienne Matthews (resigned 8 July 2020)
Joe Sparks
Sabrina Stubbs
Patrick Sullivan

Charity registered number

1126462

Principal office

344 High Street
Cottenham
Cambridge
CB24 8TX

Secretary

Anne Sparrowhawk

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their annual report together with the financial statements of the The Education and Book Appeal, Ghana (TEABAG) for the 1 November 2020 to 31 October 2021.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and performance

a. Review of activities

As Ghana adjusted to living with COVID, several adjustments were imposed on colleges and training institutions, including temporary closures, several revisions to term dates, and various attempts to impose additional students on colleges well in excess of their capacity.

Despite this, operation of the college has continued almost normally. The Boys' Hostel was completed and is now occupied.

Two of the Trustees were able to visit the college in September 2021, and were able to confirm that the college and students were in good shape.

The government of Ghana had declared that all secondary and tertiary education and training henceforth would be free to students, and this caused some initial concern, as no additional funding was made available. However, in the event nothing changed, and throughout FY20-21 we were able to charge fees to students, and the government continued to provide a number of teachers, and to pay their salaries.

The Trustees are aware that this is not a stable situation, and we continue to monitor the situation closely.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

Structure, governance and management

a. Constitution

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected at the annual meeting by membership. Re-election occurs every year.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and bookkeeping. The Chairman frequently travels to Ghana on business, manages shipping of books and equipment and periodic onsite supervision. All Trustees have been to Ghana several times at their own expense.

The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



.....
Roger Gillman

(Treasurer)

Date: 28 July 2022

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana (TEABAG) ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021**

Signed: *Jennifer L Tolmie*

Dated: 29 July 2022

Jennifer L Tolmie

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	22,558	29,790	52,348	62,909
Total income		22,558	29,790	52,348	62,909
Expenditure on:					
Charitable activities	3	12,505	43,597	56,102	58,822
Total expenditure		12,505	43,597	56,102	58,822
Net income/(expenditure)		10,053	(13,807)	(3,754)	4,087
Transfers between funds	6	(6,906)	6,906	-	-
Net movement in funds		3,147	(6,901)	(3,754)	4,087
Reconciliation of funds:					
Total funds brought forward		34,802	48,568	83,370	79,283
Total funds carried forward		37,949	41,667	79,616	83,370

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

The notes on pages 9 to 17 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand	79,616	83,370	
Net current assets		79,616	83,370
Total net assets		79,616	83,370
Charity funds			
Restricted funds	6	41,667	48,568
Unrestricted funds	6	37,949	34,802
Total funds		79,616	83,370

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Roger Gillman
 (Trustee)
 Date: 28 July 2022

The notes on pages 9 to 17 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COVID-19

The spread of COVID-19 continues to severely impact many local communities and economies around the globe. In many countries, charities and businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to entities worldwide.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and Statement of Financial Activities, as of, and for, the year ended 31 October 2021 have not been adjusted to reflect their impact. The charity's assets do not extend beyond cash at bank (and in hand), and therefore the charity is subject to very little market related risk which might arise from assets such as investments.

The charity has continued to function well throughout the COVID-19 pandemic. For example, the Trustees have continued to provide financial support to the charity's registered students in Ghana. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and activities of the charity for future periods.

In addition to its educational activities, the charity has instituted feeding programmes for both the students and staff and the wider village. The village feeding is an exceptional response to the extreme conditions caused by the COVID crisis, but it is intended that the programme of feeding students will continue, as it has been found to have a direct impact on their ability to learn.

During the year, the Ghana Cedi has depreciated considerably, but unfortunately prices have increased by even more. This has caused great hardship. The net effect is that the cost of almost everything has increased in Sterling terms by around 25%. This is thought unlikely to revert once COVID is under control.

1.3 Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.4 Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
General donations	22,558	-	22,558	27,170
Sponsorship	-	1,270	1,270	2,799
Solar electricity system	-	1,000	1,000	1,500
Additional teachers	-	10,000	10,000	30,000
Governance and administrative contributions	-	1,500	1,500	1,440
Hostel	-	10,000	10,000	-
Deaf School	-	6,000	6,000	-
Feeding Program	-	20	20	-
	<u>22,558</u>	<u>29,790</u>	<u>52,348</u>	<u>62,909</u>
Total 2020	<u>27,170</u>	<u>35,739</u>	<u>62,909</u>	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	12,505	43,597	56,102	58,822
Total 2020	16,912	41,910	58,822	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

4. Analysis of expenditure by type

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	56,102	56,102	58,822

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
General maintenance and administrative	-	1,275
College	5,698	5,777
Schools	2,623	985
Sponsorship	2,018	1,360
Hostel	25,721	21,719
Unique Art	-	500
Solar electricity system	-	14,359
Cost of practicals for final exam	3,331	2,027
Cost of additional Teachers	5,282	2,532
Scholarship scheme	853	1,916
Deaf School	4,590	-
COVID feeding	4,486	4,932
Governance costs - independent examiner's fee	1,500	1,440
	56,102	58,822

5. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	79,616	83,370

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

6. Statement of funds

Statement of funds - current year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Unrestricted funds					
General fund	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds					
Sponsorship	3,929	1,270	(2,018)	-	3,181
Medical projects	3,215	-	-	-	3,215
Hostel	13,281	10,000	(25,721)	2,440	-
Governance and administrative	-	1,500	(1,500)	-	-
Solar electricity system	675	1,000	-	-	1,675
Additional teachers	27,468	10,000	(5,282)	-	32,186
Deaf School	-	6,000	(4,590)	-	1,410
Feeding Program	-	20	(4,486)	4,466	-
	48,568	29,790	(43,597)	6,906	41,667
Total of funds	83,370	52,348	(56,102)	-	79,616

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

6. Statement of funds (continued)

Purpose of restricted funds:

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need, and infrastructure to support medical services in the village.

Hostel - represents funding received for the purpose of building a student hostel at the vocational college in Mankoadze. The girls' hostel has been completed and work is continuing on the boys' hostel.

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Solar electricity system - to allow a solar farm system to be built which can supply sufficient power to allow the college to be virtually free of the national grid.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies). If the government withdraws teacher support, this will be used to fund additional teachers.

Deaf School - This fund was set up to provide practical equipment for an existing school for the deaf.

Feeding Program - When COVID hit, the rigorous measures Ghana took to ensure that it didn't spread caused much hardship. Students had lost the financial support necessary to feed themselves. TEABAG took the view that you cannot learn if you are hungry, and started a programme of providing one hot meal every day. This is expensive, but has proved hugely valuable, and they will continue this now that the COVID scare seems to be abating.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

6. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Unrestricted funds					
General fund	25,243	27,170	(16,912)	(699)	34,802
Restricted funds					
Sponsorship	1,791	2,799	(1,360)	699	3,929
Medical projects	3,215	-	-	-	3,215
Hostel	35,000	-	(21,719)	-	13,281
Governance and administrative	-	1,440	(1,440)	-	-
Unique Arts	500	-	(500)	-	-
Solar electricity system	13,534	1,500	(14,359)	-	675
Additional teachers	-	30,000	(2,532)	-	27,468
	<u>54,040</u>	<u>35,739</u>	<u>(41,910)</u>	<u>699</u>	<u>48,568</u>
Total of funds	<u><u>79,283</u></u>	<u><u>62,909</u></u>	<u><u>(58,822)</u></u>	<u><u>-</u></u>	<u><u>83,370</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

7. Summary of funds

Summary of funds - current year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
General funds	34,802	22,558	(12,505)	(6,906)	37,949
Restricted funds	48,568	29,790	(43,597)	6,906	41,667
	<u>83,370</u>	<u>52,348</u>	<u>(56,102)</u>	<u>-</u>	<u>79,616</u>

Summary of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
General funds	25,243	27,170	(16,912)	(699)	34,802
Restricted funds	54,040	35,739	(41,910)	699	48,568
	<u>79,283</u>	<u>62,909</u>	<u>(58,822)</u>	<u>-</u>	<u>83,370</u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	37,949	41,667	79,616
Total	<u>37,949</u>	<u>41,667</u>	<u>79,616</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	34,802	48,568	83,370
Total	<u>34,802</u>	<u>48,568</u>	<u>83,370</u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2021.

THE EDUCATION AND BOOK APPEAL GHANA (TEABAG)

England & Wales - Charity number 1126462

Accounts

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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Notes to the financial statements	8 - 15

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees

Roger Gillman, Chairman
Thomas Yendell, Vice Chairman
Jayne Pratt
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Vivienne Matthews (resigned 8 July 2020)
Joe Sparks
Sabrina Stubbs
Patrick Sullivan

Charity registered number

1126462

Principal office

344 High Street
Cottenham
Cambridge
CB24 8TX

Secretary

Anne Sparrowhawk

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees present their annual report together with the financial statements of the The Education and Book Appeal Ghana (TEABAG) for the 1 November 2019 to 31 October 2020.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020**

Achievements and performance**a. Review of activities**

Five of the Trustees visited the village in February 2020 to review operations. Occasional visits have continued during COVID, but have naturally been much more difficult to organise. However frequent electronic communication with the College Principal has continued throughout the financial year. Three professional teachers were employed, funded by the £30K grant from Liechtenstein. The £17K contribution to the General Fund from Take Two has contributed to our ability to deliver food to the village and to send GHC100 (£14) to each registered student who had been sent home as a result of COVID. It has also enabled a programme of feeding of the students in the college and a scholarship programme.

The level of staffing and student attendance has fluctuated considerably during the year, in response to successive Ghana government directives. Nevertheless, construction of the hostel to provide accommodation for the male students (using the £35K grant provided for that purpose) has continued, and at the end of the financial year, was at an advanced stage of construction. (Although this is now over-budget, it will be completed in time for the new Academic Year 2021-22.)

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

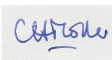
Structure, governance and management**a. Constitution**

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Christopher Moller

(Treasurer)

Date: 12 August 2021

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana (TEABAG) ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020**

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Jennifer L Tolmie

Signed:

Dated: 12 August 2021

Jennifer L Tolmie

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	27,170	35,739	62,909	87,782
Total income		27,170	35,739	62,909	87,782
Expenditure on:					
Charitable activities	3	16,912	41,910	58,822	58,966
Total expenditure		16,912	41,910	58,822	58,966
Net income/(expenditure)		10,258	(6,171)	4,087	28,816
Transfers between funds	6	(699)	699	-	-
Net movement in funds		9,559	(5,472)	4,087	28,816
Reconciliation of funds:					
Total funds brought forward		25,243	54,040	79,283	50,467
Total funds carried forward		34,802	48,568	83,370	79,283

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

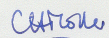
The notes on pages 8 to 15 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand	83,370	79,283	
Net current assets		83,370	79,283
Total net assets		83,370	79,283
Charity funds			
Restricted funds	6	48,568	54,040
Unrestricted funds	6	34,802	25,243
Total funds		83,370	79,283

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Christopher Moller
 (Trustee)
 Date: 12 August 2021

The notes on pages 8 to 15 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COVID-19

The spread of COVID-19 continues to severely impact many local communities and economies around the globe. In many countries, charities and businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to entities worldwide.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and Statement of Financial Activities, as of, and for, the year ended 31 October 2020 have not been adjusted to reflect their impact. The charity's assets do not extend beyond cash at bank (and in hand), and therefore the charity is subject to very little market related risk which might arise from assets such as investments.

The charity has continued to function well throughout the COVID-19 pandemic. For example, the Trustees have continued to provide financial support to the charity's registered students in Ghana. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and activities of the charity for future periods.

In addition to its educational activities, the charity has instituted feeding programmes for both the students and staff and the wider village. The village feeding is an exceptional response to the extreme conditions caused by the COVID crisis, but it is intended that the programme of feeding students will continue, as it has been found to have a direct impact on their ability to learn.

During the year, the Ghana Cedi has depreciated considerably, but unfortunately prices have increased by even more. This has caused great hardship. The net effect is that the cost of almost everything has increased in Sterling terms by around 25%. This is thought unlikely to revert once COVID is under control.

1.3 Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.4 Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations				
General donations	27,170	-	27,170	7,087
Sponsorship	-	2,799	2,799	2,275
Hostel	-	-	-	35,000
Solar electricity system	-	1,500	1,500	35,000
Additional Teachers	-	30,000	30,000	-
Governance and administrative contributions	-	1,440	1,440	1,420
Unique Arts	-	-	-	4,500
Legacies				
Legacies	-	-	-	2,500
	<u>27,170</u>	<u>35,739</u>	<u>62,909</u>	<u>87,782</u>
	<u>9,587</u>	<u>78,195</u>	<u>87,782</u>	
Total 2019				

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	16,912	41,910	58,822	58,966
	<u>9,127</u>	<u>49,839</u>	<u>58,966</u>	
Total 2019				

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

4. Analysis of expenditure by type

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	58,822	58,822	58,966

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
General maintenance and administrative	1,275	1,993
College	5,777	6,043
Schools	985	1,131
St. Nicholas	-	1,442
Sponsorship	1,360	1,493
Hostel	21,719	-
Truck	-	20,018
Unique Art	500	4,000
Solar electricity system	14,359	21,466
Cost of practicals for final exam	2,027	-
Cost of additional Teachers	2,532	-
Scholarship scheme	1,916	-
COVID feeding	4,932	-
Governance costs - independent examiner's fee	1,440	1,380
	58,822	58,966

5. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	83,370	79,283

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

6. Statement of funds

Statement of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Unrestricted funds					
General fund	25,243	27,170	(16,912)	(699)	34,802
Restricted funds					
Sponsorship	1,791	2,799	(1,360)	699	3,929
Medical projects	3,215	-	-	-	3,215
Hostel	35,000	-	(21,719)	-	13,281
Governance and administrative	-	1,440	(1,440)	-	-
Unique Arts	500	-	(500)	-	-
Solar electricity system	13,534	1,500	(14,359)	-	675
Additional teachers	-	30,000	(2,532)	-	27,468
	54,040	35,739	(41,910)	699	48,568
Total of funds	79,283	62,909	(58,822)	-	83,370

Purpose of restricted funds:

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need.

Hostel - represents funding received for the purpose of building a student hostel at the vocational college in Mankoadze. The girls hostel has been completed and work is continuing on the boys hostel..

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Unique Art - The Unique Art Awards is an international project to reward disabled artists (<https://uniqueartawards.uk/>). The trustees have implemented a project in Ghana to encourage disabled Ghanaians to enter a national competition to select finalists for the international awards.

Solar electricity system - to allow a solar farm system to be built which can supply sufficient power to allow the college to be virtually free of the national grid.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies).

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

6. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Balance at 31 October 2019 £
Unrestricted funds				
General fund	24,783	9,587	(9,127)	25,243
Restricted funds				
St Nicholas	1,442	-	(1,442)	-
Sponsorship	1,009	2,275	(1,493)	1,791
Medical projects	3,215	-	-	3,215
Hostel	-	35,000	-	35,000
Truck	20,018	-	(20,018)	-
Governance and administrative	-	1,420	(1,420)	-
Unique Arts	-	4,500	(4,000)	500
Solar electricity system	-	35,000	(21,466)	13,534
	<u>25,684</u>	<u>78,195</u>	<u>(49,839)</u>	<u>54,040</u>
Total of funds	<u><u>50,467</u></u>	<u><u>87,782</u></u>	<u><u>(58,966)</u></u>	<u><u>79,283</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

7. Summary of funds

Summary of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
General funds	25,243	27,170	(16,912)	(699)	34,802
Restricted funds	54,040	35,739	(41,910)	699	48,568
	<u>79,283</u>	<u>62,909</u>	<u>(58,822)</u>	<u>-</u>	<u>83,370</u>

Summary of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Balance at 31 October 2019 £
General funds	24,783	9,587	(9,127)	25,243
Restricted funds	25,684	78,195	(49,839)	54,040
	<u>50,467</u>	<u>87,782</u>	<u>(58,966)</u>	<u>79,283</u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	34,802	48,568	83,370
Total	<u>34,802</u>	<u>48,568</u>	<u>83,370</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	25,243	54,040	79,283
Total	<u>25,243</u>	<u>54,040</u>	<u>79,283</u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2020.