

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)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
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.

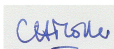
The notes on pages 8 to 15 form part of these financial statements.

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>
Total 2019	<u>9,587</u>	<u>78,195</u>	<u>87,782</u>	

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
Total 2019	<u>9,127</u>	<u>49,839</u>	<u>58,966</u>	

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
	25,684	78,195	(49,839)	54,040
Total of funds	50,467	87,782	(58,966)	79,283

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.