

**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)**

**CONTENTS**

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	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Independent examiner's report</b>	5 - 6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 17

**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**

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**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**

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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**

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**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**

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#### **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**

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

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 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand	79,616	83,370	
<b>Net current assets</b>		79,616	83,370
<b>Total net assets</b>		79,616	83,370
<b>Charity funds</b>			
Restricted funds	6	41,667	48,568
Unrestricted funds	6	37,949	34,802
<b>Total funds</b>		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 £
<b>Donations</b>				
General donations	22,558	-	<b>22,558</b>	27,170
Sponsorship	-	1,270	<b>1,270</b>	2,799
Solar electricity system	-	1,000	<b>1,000</b>	1,500
Additional teachers	-	10,000	<b>10,000</b>	30,000
Governance and administrative contributions	-	1,500	<b>1,500</b>	1,440
Hostel	-	10,000	<b>10,000</b>	-
Deaf School	-	6,000	<b>6,000</b>	-
Feeding Program	-	20	<b>20</b>	-
	<u>22,558</u>	<u>29,790</u>	<u><b>52,348</b></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**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct costs	12,505	43,597	<b>56,102</b>	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	<b>56,102</b>	58,822

## Analysis of direct costs

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

## 5. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>79,616</b>	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 £
<b>Unrestricted funds</b>					
General fund	34,802	22,558	(12,505)	(6,906)	37,949
<b>Restricted funds</b>					
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
<b>Total of funds</b>	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**

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**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 £
<b>Unrestricted funds</b>					
General fund	25,243	27,170	(16,912)	(699)	34,802
<b>Restricted funds</b>					
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
<b>Total of funds</b>	79,283	62,909	(58,822)	-	83,370

## 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
<b>Total</b>	<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
<b>Total</b>	<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**

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**9. Other financial commitments**

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