



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

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Roger Gillman	Chairman		
2	Christopher Moller	Treasurer		
3	Anne Moller	Secretary		
4	Tom Yendell			
5	Joe Sparks			
6	Jayne Pratt			
7	Patrick Sullivan			
8	Sabrina Stubbs			
9				
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18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
(none)		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
(none)		

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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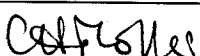
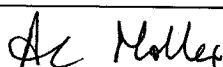
Other optional information

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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 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

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

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	48,568	29,790	(43,597)	6,906	41,667
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	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 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
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 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

(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>33,602</u>	<u>55,414</u>	<u>89,016</u>	<u>79,616</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		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand	89,016	<u>79,616</u>	
Net current assets		89,016	79,616
Total net assets		89,016	<u>79,616</u>
Charity funds			
Restricted funds	6	55,414	41,667
Unrestricted funds	6	33,602	37,949
Total funds		89,016	<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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	41,667	39,420	(21,314)	(4,359)	55,414
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 79,616 <hr/>	<hr/> 51,678 <hr/>	<hr/> (42,278) <hr/>	<hr/> - <hr/>	<hr/> 89,016 <hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	48,568	29,790	(43,597)	6,906	41,667
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	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 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.