

**GREENACRES EDUCATION TRUST**  
**REPORT AND FINACIAL STATEMENTS**  
**for the Year Ended**  
**31 March 2023**

**GREENACRES EDUCATION TRUST  
REPORT AND FINANCIAL STATEMENTS  
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**GREENACRES EDUCATION TRUST**  
**CHARITY INFORMATION**  
**LEGAL AND ADMINISTRATION INFORMATION**

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**Chair:** Mr. Mustafa Gore

**Secretary:** Mr. John Waigo

**Charity Number:** 1140868

**Address** 7c Lorrimore Square  
London  
SE17 3QT

**Independent Examiner:** E. Alli  
Lakubi Consulting  
Accountancy Service  
Unit 47B, Park Royal Business Centre  
17-21 Park Royal Road  
London  
NW10 7LQ

**Bankers:** Citi Private Bank  
Citi Group Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB

**GREENACRES EDUCATION TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and financial statements for the year ended 31 March 2023.

**Structure, governance and management**

The trust was registered as charity on 23rd March 2011. It's governed by a Trust Deed which details its objects and powers. The trust relies on its trustees for its day to day operations. They meet regularly to manage its affairs.

**Statement of Committee's Responsibilities**

The law 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 Trust for that period. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and the apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees have overall responsibility for ensuring that the Trust has appropriate system of controls financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any given time the financial position of the Trust and to enable them to ensure that the financial statements comply with relevant regulations. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for prevention of fraud and other irregularities.

**Risk Management**

The committee review the risk to which the Trust is exposed on an annual basis. The trustee is certified that appropriate steps have been taken to identify and manage major risk to which the Trust is exposed.

**Objectives and activities**

The principal activities of the Trust are:

- a) To promote the education of people in the Bombo Municipality, Luwero District, Uganda (and in such other places as the trustees may in their absolute discretion decide) in such a way as the trustees see fit including by:
  - (i) Providing and assisting in the provision of facilities for education at Greenacres Junior Academy school; and
  - (ii) Advancing the education of people in the conservation protection and improvement of the physical and natural environment, in the preservation of health and in economic sustainability;
- b) The prevention or relief of poverty in the Bombo Municipality, Luwero District, Uganda (and in such other places as the trustees may in their absolute discretion decide) by providing and assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient;
- c) Such other charitable purposes as the trustees in their absolute discretion shall see fit.

**GREENACRES EDUCATION TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Achievements and performance**

The trustees, focused on academic performance of finalist pupils' registration of Nursery and Boarding as per government instruction, recruitment of staff and improvement of facilities that was wearing as priorities. The maintenance of existing and construction of the new secondary school has been ongoing. Charity trustees raised funds from well-wishers, supervised disbursement towards implementation of construction of high school and improvement of staff wages. Trustee visited the school to assess progress in 2022 – 2023 in all functions and interacted with staff members and parents.

***Construction:***

Building work on secondary school construction progressed satisfactorily currently 3rd and 4th floor brick structure was completed awaiting roofing and window installations.

***Progress report on Greenacres Junior Academy:***

The school governing board has been meeting to address challenges and map new strategies for post Covid challenges and implemented previous resolutions passed and compliance with Education Ministry regulations. The school's parents/teachers Association has been active in guiding and passing of resolutions required to improve the school functions and cooperation with stake holders. The number of teachers and supporting staff numbers was increased to cope with educational and operational demand. Modernisation of infrastructure facilities, teaching technics preparation and tools has been successful. Extracurricular, all faith spiritual activities and community services has been re-introduced after suspending during covid pandemic.

***Examination results:***

This year the school offered 32 pupils for final Primary Leaving Examinations on time in November. We sat the pupils in our own examination centre at the school under our own centre number.

The school maintained local and national performance position in 2022 / 2023 academic performance. 10 passed in grade A , 17 passing in grade B.



**GREENACRES EDUCATION TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Financial Review**

During the year, Greenacres Educational Trust has received incoming resources of £38,675 (2022 - £95,395 and, had outgoing resources of £85,494 (2022 - £45,290) in delivering its objectives as well as management and administering the trust. Total funds carried forward was £6,217(all unrestricted)

**Reserve Policy**

Greenacres Education Trust is seeking a level of reserves that would enable it finance its objectives and maintain long-term viability

**Plans for future periods**

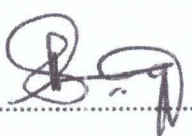
Greenacres Education Trust future plans are to raise more funds for:

*Short Term:*

- The maintenance of existing facilities.
- Environmentally clean power source classrooms, kitchen and dinning hall, clean fuel for kitchen and dining hall.
- Improvements of recreationan and welfare facilities for pupil and staff is ongoing.
- Capacity building for specialized staff training to acquire diverse technical skills to match new tech online teaching and youth mental health counselling.
- Construction of a multipurpose full size outdoor sports ground and associated facilities in prgress.

*Long Term:*

- Construction of High School class floor every financial year for continuing pupils graduating from the Junior School is being realised and work in progress.
- Working towards the school's financial self-reliance and sustainability is also being realised.
- Building facilities for vocational and skill training for students who may not be able to join or gain admission to University level in advanced plans.

Mr. Mustafa Gore:..........5th September 2023  
Chair

**GREENACRES EDUCATION TRUST**  
**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF GREENACRES**  
**EDUCATION TRUST**

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I report on the accounts of the Charity for the year ended 31 March 2023.

**Respective Responsibilities of Trustees and Examiner.**

The charity's trustees, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to state, on the basis of procedures specified in the General Direction of the Charity Commissioner under section 43(7)(b) of the 1993 Act, whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention: which give me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act: and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

E. Alli  
Lakubi Consulting  
Accountancy Service  
Unit 47B, Park Royal Business Centre  
17-21 Park Royal Road  
London  
NW10 7LQ



Date: 10th September 2023

**GREENACRES EDUCATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

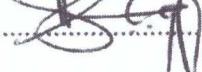
	Notes	Unrestricted Funds £	Restricted Funds £	<b>Total 2023 £</b>	Total 2022 £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds:</i>					
Donations	3.	38,638	-	<b>38,638</b>	95,371
Other Income	3.	<u>37</u>	<u>-</u>	<u><b>37</b></u>	<u>24</u>
<b>Total Incoming Resources</b>		<b>38,675</b>	<b>-</b>	<b>38,675</b>	<b>95,395</b>
<b>RESOURCES EXPENDED</b>					
<i>Cost of Generating Funds:</i>					
Cost of Generating voluntary income	2.	-	-	-	-
Charitable Activities	2.	85,094	-	<b>85,094</b>	44,890
Governance Costs	2.	<u>400</u>	<u>-</u>	<u><b>400</b></u>	<u>400</u>
<b>Total Resources Expended</b>		<u><b>85,494</b></u>	<u><b>-</b></u>	<u><b>85,494</b></u>	<u><b>45,290</b></u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		<b>(46,819)</b>	<b>-</b>	<b>(46,819)</b>	<b>50,105</b>
Balances b/f at 01 April 2022		53,036	-	<b>53,036</b>	2,931
Balances c/f at 31 March 2023	7.	<u><u>6,217</u></u>	<u><u>-</u></u>	<u><u><b>6,217</b></u></u>	<u><u>53,036</u></u>



**GREENACRES EDUCATION TRUST****BALANCE SHEET AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>TANGIBLE FIXED ASSETS</b>		-	-
<b>CURRENT ASSETS</b>			
Cash at Bank & in Hand		<u>6,617</u>	<u>53,036</u>
		6,617	53,036
<b>CREDITORS:</b>			
Amount falling due within one year	4.	400	-
<b>NET CURRENT ASSETS</b>		6,217	53,036
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,217</u>	<u>53,036</u>
<b>RESTRICTED FUNDS</b>		-	-
<b>UNRESTRICTED FUNDS</b>		<u>6,217</u>	<u>53,036</u>
		<u>6,217</u>	<u>53,036</u>

The accounts were approved by the trustees and signed on their behalf by:

Mr. Mustafa Gore:.......... 5th September 2023  
Chair.

**GREENACRES EDUCATION TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting Policies**

- a) The financial statements are prepared under the historical costs basis and with the Charities Act 1993 and related regulations.
- b) These financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting by Charities (SORP 2005 updated 2008) and applicable accounting standards.
- c) Depreciation is provided on straight line basis over estimated useful life of the assets which is four years. The trust do not have fixed assets at present.
- d) Voluntary income received by way of donations is included in full in the account when receivable.
- e) Grants are recognised in full in the accounts in the year in which they are receivable.
- f) Funds received for specific purposes are funds restricted for use for that purpose. These funds are shown separately in the accounts.
- g) Expenditure includes all expenditures incurred on income received or on other schemes run in pursuance of the organisations objectives under its charter.
- h) Cost of generating funds are costs associated with attracting voluntary income. Charitable expenditure are those costs incurred in the delivery of the charity's activities and these costs includes direct support costs. Governance costs include those associated with meeting the constitutional and statutory requirements.

**GREENACRES EDUCATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Resources Expended**

	Unrestricted	Restricted	<b>Total 2023</b>	Total 2022
<b>Cost of generating funds</b>				
Publicity	-	-	-	-
Donations Administration Charges	-	-	-	-
sub-total	-	-	-	-
<b>Charitable Activities</b>				
School Building (Construction)	63,985	-	<b>63,985</b>	43,500
School Furniture & Equipment Incl. Shipping	5,420	-	<b>5,420</b>	-
Post, Printing, Pub, Subscription & Stationery	185	-	<b>185</b>	7
Telephone, Fax & Internet	540	-	<b>540</b>	-
Travel (Local & International)	1,710	-	<b>1,710</b>	1,692
International Rescue Committee (Conduit)	13,059	-	<b>13,059</b>	-
Currency Exchange Gain/Loss/Bank Charges	(32)	-	<b>(32)</b>	(395)
Bank Charges	227	-	<b>227</b>	86
sub-total	85,094	-	<b>85,094</b>	44,890
<b>Governance</b>				
Independent Examination Fee	400	-	<b>400</b>	400
sub-total	400	-	<b>400</b>	400
<b>Total Resources Expended</b>	<b>85,494</b>	<b>-</b>	<b>85,494</b>	<b>45,290</b>

**GREENACRES EDUCATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

3. Incoming resources	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<b>Donations and Grants</b>				
Grants & Donations	38,638	-	<b>38,638</b>	95,371
Other	37	-	<b>37</b>	24
<b>Total</b>	<b>38,675</b>	<b>-</b>	<b>38,675</b>	<b>95,395</b>

4. Creditors	2023	2022
Amounts falling due within one year:	£	£
Creditors	-	-
Accruals	<b>400</b>	-
<b>Total</b>	<b>400</b>	<b>-</b>

5. Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fund balances at 31 March 2022 are presented by:			
Tangible fixed assets (notes 6)	-	-	-
Current Assets	6,617	-	<b>6,617</b>
Creditors: amount falling due within one year	(400)	-	<b>(400)</b>
	<b>6,217</b>	<b>-</b>	<b>6,217</b>

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fund balances at 31 March 2021 are presented by:			
Tangible fixed assets (notes 6)	-	-	-
Current Assets	53,036	-	<b>53,036</b>
Creditors: amount falling due within one year	-	-	-
	<b>53,036</b>	<b>-</b>	<b>53,036</b>