

Charity Registration No. 1141186

Company Registration No. 07337759 (England and Wales)

THE EARTH EDUCATION PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

THE EARTH EDUCATION PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alexander Bottenheim Andrea Paltzer Henrietta Carter Meyers
Charity number	1141186
Company number	07337759
Registered office	Flat D 9 Bolton Gardens Old Brompton Road London SW5 0DG
Nicaragua Office	De los semáforos de la antigua Vicky 1c. al sur 1/2c arriba Casa No. 245 Nicaragua
Independent examiner	Philip Clark FCCA TC Group 6 th Floor, Kings House 9-10 Haymarket London SW1Y 4BP United Kingdom

THE EARTH EDUCATION PROJECT

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THE EARTH EDUCATION PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report and accounts for the year-ended 31 July 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1, the Charities Act 2011 and "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)".

Structure, governance and management

Governing document

The Earth Education Project ("EEP") was incorporated on 5 August 2010 as a company limited by guarantee without share capital. It is governed by its Memorandum and Articles of Association as amended by Special Resolutions dated 24 March 2011. It gained registration as a charity on 6 April 2011.

The trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Sophie Hipwood (Resigned on 1st November 2022)

Andrea Paltzer

Marianne Paltzer-Studer (Resigned on 31st October 2022)

Henrietta Carter Meyers

Alexander Bottenheim (Appointed on 1st March 2023)

Appointment of trustees

The management of the charity is the responsibility of the trustees. New trustees were appointed on the recommendation of existing trustees. New trustees had to apply via letter of interest and a series of interviews with the team of trustees. There are no formal procedures for inducting new trustees; however, any new trustee appointed must be put up to date with the latest annual report, operational plans and funding situation.. They will be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Beneficial interests of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE EARTH EDUCATION PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

BOARD & STAFF INFORMATION

TRUSTEES

Sophie Hipwood (Resigned on 1st November 2022)

Andrea Paltzer

Marianne Paltzer-Studer (Resigned on 31st October 2022)

Henrietta Carter Meyers

Alexander Bottenheim (Appointed on 1st March 2023)

Address: Nicaragua Office

De los semáforos de la antigua

Vicky 1c. al sur

1/2c arriba

Casa No. 245

Nicaragua

EEP staff August 2022 – July 2023

Ana Gonzalez – In-Country Director

Belinda Barquero – Psychologist (Freelance contract & contract ended March 2023)

Daniela Aguirre – Communication (Contract ended November 2022)

PARTNER ORGANISATIONS

Below are some of our partner organisations who have offered important backing to EEP throughout 2022 – 2023.

- LATA Foundation, UK
- OPESCA, Nicaragua

CORPORATE PARTNERS 2022 - 2023

Local (Nicaraguan) corporate partners that supported the charity with pro bono services

- Taboada y Asociados

THE EARTH EDUCATION PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

CHARITY DESCRIPTION

The Earth Education Project (EEP) was founded in 2009 with the purpose of empowering disadvantaged women in Nicaragua to achieve financial and emotional independence. In 2019 we rebranded to XtraOrdinary Women (Mujeres XtraOrdinarias), which is the name under which we work in the communities in Nicaragua and promote and fundraise towards the public. In the UK and Nicaragua the official name registered with the charity commissions is still Earth Education Project. In Nicaragua Earth Education Project registered the brand (logo) of XtraOrdinary Women & Mujeres XtraOrdinarias.

We work with women between the ages of 18 - 55, living in extreme urban poverty, them and their families surviving on a total monthly income averaging \$60. They live in cycles of poverty and abuse (physical, psychological and financial). Often they have not finished secondary school and have little or no work experience. They have started small informal businesses to make ends meet or are looking to get jobs. We support them with courses and psychosocial support that help them develop the practical and soft-skills they need to get a job or grow their small business.

We run 2 programs

1. XtraOrdinary Job skills Training: empowering women between the ages of 18 and 35 looking to transition into the workplace; often for the first time or after long periods of unemployment.
2. Bootcamp for XtraOrdinary Entrepreneurs: supporting base of the pyramid female entrepreneurs, between the ages of 18 - 55, sometimes older, to build sustainable and stable incomes with their informal businesses.

Our courses are built taking into consideration the evolving and debilitating political, environmental and socio-economic challenges this demographic faces. In addition our courses are delivered by local women who have first-hand experiences of these challenges. Both programs implement different training and learning processes in areas such as self-esteem, assertive communication, teamwork, conflict resolution, life planning and finance management. Aimed at the development of self-reflective actions that empower our beneficiaries with the tools they need to achieve financial and emotional independence and therefore be able to take the decisions to move away from poverty and violence.

We have a three-pronged approach to teaching: in groups, online and one-to-one. Women in disadvantage are struggling to make ends meet and they need more help than just a course. They need to have a support team behind them. That's us! We support our beneficiaries every step of the way. Our programmes are intense; they come with homework, meetings and one-to-one mentoring, but it works.

OUR PHILOSOPHY

We believe the right opportunity has the power to change a woman's life, and the lives around her. We know brighter, happier, self-sustaining futures are possible for women at risk.

MISSION

We empower women through skill training, psychosocial support and job placement programs.

VISION

To be the most recognized NGO in Central America serving women.

ACTIVITY SUMMARY

During the months reflected in this financial report (August 2022 - July 2023) we supported 40 women with cost free programmes in Nicaragua, and 80 women in Guatemala and Belize in partnership with OSPESCA. Our partnership with OSPESCA supported small groups of female entrepreneurs with the BOOTCAMP FOR XTRAORDINARY ENTREPRENEURS.

'BOOTCAMP FOR XTRAORDINARY ENTREPRENEURS'

BOOTCAMP IN NUMBERS 2022

- Each participant received 245 hours of training
- Each participant received 5 one to one community visits with the coordinator (director) and psychologist.
- 100% of the graduates finish the Bootcamp
- 100% graduates ended up with a cost and salary structure included for the first time
- 100% of graduates market online now too

THE EARTH EDUCATION PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

XTRAORDINARY JOB SKILLS TRAINING IN NUMBERS 2022

- Each participant received 145 hours of follow-up and job search support
- 60% have been placed in stable employment

Since we began in 2009, over 2,500 women have graduated from our programs, who in turn have ended the cycle of poverty for more than 11,000 family members. Our model has been effective and sustainable for 14+ years. We have the expertise and a proven portfolio of programs to assist women, survivors of gender based violence, with low educational levels and work skills with tailor made, needs based, training and support to achieve financial independence.

2023

In the calendar year 2023, not reflected in its entirety in this financial report, we launched a new programme called Sweet Dreams, supporting women to start their own sweets businesses at home. More information can be found on our website and further details will be provided in the next financial report which covers Aug - Dec 2023)

Plans 2024 +

There are 6 million women who are suffering financial abuse in Central America. We know that if some of our methodology, and psychosocial tools were accessible to them, these women could start to move away from poverty and violence.

We aim to launch a learning portal within our website to host a package of self-learning tools for strengthening women's labour and financial skills. We already created this material during COVID, and reached our communities via Meta & WhatsApp. We aim to strengthen this material with the support of existing partners; experts in personal finance, gender based violence and psychology.

It would mean we could reach women where they need us the most, in their homes.

THE EARTH EDUCATION PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Financial review

The financial activities of the EEP have resulted in a surplus of £60 (2022: deficit £446) for the year. This has resulted in the charity holding a total deficit of £1,160 (2022: deficit £1,220) in unrestricted funds at the year-end.

During the year donations were received by the charity, and donations were made in furtherance of the charity's objects.

The financial results for the year ended 31 July 2023 are set out on pages 7 to 15.

The charity will continue with its current operations into the next year

Reserves policy

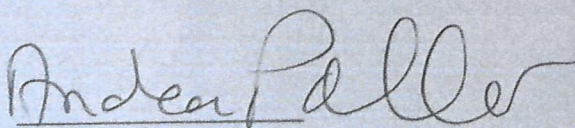
The trustees have formally adopted a reserves policy. This recognises that the income of the charity does not arise evenly year on year and so to enable the charity to plan its activities it is prudent to hold reserves.

It is the policy of the charity that unrestricted reserves should be held at a minimum level. Unrestricted reserves as at the balance sheet date amount to a deficit of £1,160 (2022: deficit £1,220). The trustees are confident that the balance on the unrestricted funds will become positive again this current period.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, are and will continue to be regularly reviewed, and systems have been and will be established, and where appropriate, professional advisors have been or will be appointed to mitigate those risks.

The trustees report was approved by the Board of Trustees.



Andrea Paltzer
Director

Dated: 22 May 2024

THE EARTH EDUCATION PROJECT

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 JULY 2023

I report to the trustees on my examination of the financial statements of The Earth Education Project (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

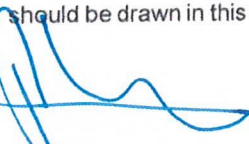
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Philip Clark FCCA

6th Floor Kings House
9-10 Haymarket
London
SW1Y 4BP

Dated: 29 May 2024

THE EARTH EDUCATION PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds	
	Notes	2023	2022
<u>Income from:</u>			
Donations and legacies	3	44,079	37,047
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	(44,019)	(37,493)
		<hr/>	<hr/>
Total resources expended		(44,019)	(37,493)
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		60	(446)
Fund balances as at 1 August 2022		(1,220)	(774)
		<hr/>	<hr/>
Fund balances as at 31 July 2023		(1,160)	(1,220)
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE EARTH EDUCATION PROJECT

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Cash at bank and in hand		7,050		6,123	
		<u>7,050</u>		<u>6,123</u>	
Creditors: amounts falling due within one year	10	(8,211)		(7,344)	
Net current liabilities			(1,161)		(1,221)
Total assets less current liabilities			<u>(1,160)</u>		<u>(1,220)</u>
Income funds					
Unrestricted funds	11		(1,160)		(1,220)
			<u>(1,160)</u>		<u>(1,220)</u>

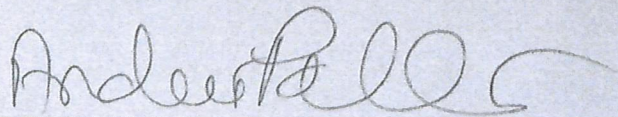
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 22 May 2024.



Andrea Paltzer
Trustee

Company Registration No. 07337759

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

The Earth Education Project is a private limited Company, limited by guarantee without share capital, incorporated in England and Wales. Its registered office is Flat D , 9 Bolton Gardens , Old Brompton Road, London, SW5 0DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provision in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are donations and other incoming resources receivable or generated from the objects of the charity without further specific purposes and can be used at the discretion of the trustees.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

1.5 Expenditure

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2023 £	2022 £
Donations and gifts	44,079	37,047
Donations and gifts		
Unrestricted funds:		
Donations at fundraising events	5,970	2,378
Donations from Foundations	4,000	8,865
Private donations	34,109	25,804
	44,079	37,047

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

4 Total resources expended

	Staff costs £	Other costs £	Total 2023 £	Total 2022 £
<u>Operations in Nicaragua</u>				
Activities undertaken directly	24,753	13,421	38,174	33,070
Support costs	-	5,845	5,845	4,423
Total	24,753	19,266	44,019	37,493
	24,753	19,266	44,019	37,493

5 Activities undertaken directly

	2023	2022
	£	£
Job skills training & other charitable activities	2,243	585
Rent	2,906	2,956
Property running costs	995	983
Property repairs and security costs	374	221
Telephone & Internet	64	77
Bank charges	24	10
General administrative expenses	4,900	3,607
Travelling expenses	1,447	308
Website and associated costs	468	140
	13,421	8,887

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Support costs

	2023	2022
	£	£
Accountancy	5,599	4,731
Foreign exchange loss	246	(308)
	5,845	4,423

Fees payable to the accountants for other services:

	2023	2022
	£	£
Independent examination (UK) and Nicaragua	3,672	3,672
	3,672	3,672

7 Trustees

None of the trustees (or persons connected with them) received any remuneration or benefits from the charity during the current year or the previous year.

In addition, none of the trustees (or persons connected with them) received any reimbursed expenses from the charity during the current year or the previous year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Direct charitable work	3	3

Employment costs

	2023	2022
	£	£
Wages and salaries	24,753	24,183

There were no employees whose annual remuneration was £60,000 or more.

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

9 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 August 2022	1,328
Disposals	-
At 31 July 2023	<u>1,328</u> =====
Depreciation	
At 1 August 2022	1,327
Charge for the year	-
Eliminated in respect of disposals	-
At 31 July 2023	<u>1,327</u>
Net book value	
At 31 July 2023	<u>1</u>
At 31 July 2022	<u>1</u>

10 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	2,203	3,672
Accruals	3,672	3,672
Other creditors	2,336	-
	<u>8,211</u>	<u>7,344</u>

THE EARTH EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

11 Analysis of net assets between funds

	Total £
Fund balances at 31 July 2023 are represented by:	
Tangible fixed assets	1
Net current assets	7,050
Creditors: amounts falling due within one year	<u>(8,211)</u>
	<u>(1,160)</u> =====

Analysis of net assets between funds – previous year

Fund balances at 31 July 2022 are represented by:	
Tangible fixed assets	1
Net current assets	6,123
Creditors: amounts falling due within one year	<u>(7,344)</u>
	<u>(1,220)</u> =====