

**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION TRUST (UK)  
(SLGSOBA)**

**(A company limited by guarantee)**

**Annual Report and Financial Statements  
For the year ended 31st October 2020**

**Charity Number 1146279  
Company Number 07806269**

**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION  
TRUST (UK) SLGSOBA**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st OCTOBER 2020**

The trustees, who are also directors for the purpose of company law, present their report and accounts for the year ended 31st October 2020 which have been prepared 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 for Smaller Entities (the FRSSE) (effective 1<sup>st</sup> January 2015) and in accordance with the special provisions of Part VII of the Companies Act relating to Small Entities.

**PUBLIC BENEFIT**

The Trustees have had due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this report illustrates the activities undertaken to support the public benefit requirement

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name**

Sierra Leone Grammar School Old Boys Association Foundation Trust (UK) SLGSOBA

**Charity Number**

1146279

**Company Number**

07806269

**Trustees and Management Committee**

During the year ended 31st October 2020 the following served as Directors and Charity Trustees:

Jesse Richards **Chairman**

Rowland Awoonor-Gordon

Magnus Cole **Secretary**

Walton Shooter

Cyril Showers

Mohammed Lamin Kamara-Kolleh

Dennis John

**Registered Office**

129 Tedder Road, South Croydon, Surrey, CR2 8AR

**Bankers**

Barclays Bank PLC, 260 Walworth Road, London, SE17 1JF

**Independent Examiner**

Jacqueline John MBA, FCCA. 48 Gauntlett Road ,Sutton ,Surrey , SM1 4RY

The Charity does not have any other formal advisors, legal or otherwise. However, when it was considered appropriate, advice would be sought.



# **SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION TRUST (UK) SLGSOBA**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st OCTOBER 2020**

### **STRUCTURE AND ORGANISATION**

#### **Organisation**

The organisation is a charitable company limited by guarantee, incorporated on 05 March 2012 and registered as a Charity on 07 March 2012. The company was established under a Memorandum of Association which identified the objects and powers of the company and the company is governed under its Articles of Association. In the event of its being wound up the members are required to contribute an amount not exceeding £1. The charity is managed by the trustees who, under the charity's articles, are known as members of the Management Committee. The Management Committee meet regularly to consider the progress of the charity and its future direction and activities.

#### **Risk Management**

The trustees have a wide range of business and other experience and are aware of the major risks to which the Charity is exposed and have established systems to mitigate these risks. The trustees are however aware of significant risks to its fundraising activities over the next financial period due to the Covid 19 pandemic and aim to put measures to mitigate some of the resulting impact.

### **OBJECTIVES AND ACTIVITIES**

The aims of the charity are for the public benefit, the advancement of education through the provision of scholarship grants, payment of fees; teaching aid, laboratory and recreation equipment for students in Sierra Leone, who otherwise could not afford such services and to provide financial relief in cases of need, hardship or distress to alumni or their dependants.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Review of the Year**

The activities of SLGSOBAUK continue to be mainly in and around London, where most of its members live. It holds monthly meetings on the second Sunday afternoon of each month. Members contribute to the Association through annual subscriptions and voluntary donations.

This year was the 174th anniversary of the founding of the Grammar school and this flavoured the three main fundraising events in the year which are described briefly:

Although we did not hold our every All Regentian Evening (ARE) in October 2020, members contributed £560 in the spirit of the event.

We held a Social Evening on 28th December 2019 at Oasis Banqueting Hall. Attendance from members was good, and attendance from guests was the best, resulting in a profit of £13,727. This event has lower costs and continues to be our main revenue earner.

In December 2019 we are gifted with a 40th container load of second hand school and office furniture to the value of £14,000 which was sent to the school in Freetown, this was arrived in January 2020.

The beginning of the year which should have been a grand celebration of our 175th anniversary was damped by the pandemics which lead to the cancellation of two of our main fundraising events, our Thanksgivings Service in March and Dinner and Dance in May. However, we still continue to support the scholarship program, we sent the sum of £3,286 to the school to support gifted and underprivileged pupils.

During the pandemic we were able to continue to support by spending over £17,000 on electrical materials and equipments in aid of the STEM project that is still ongoing. This is a very serious aspect of the Trust. It is clearly that funding and supporting the school education is our aim and vision. As we eagerly wait to see the Pandemic ease and all restrictions lifted in the coming year, we can return to our traditional fundraising in 2020/21, we continue to update our website so we can communicate with the wider members, sponsors and supporters.



**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION  
TRUST (UK) SLGSOBA**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st OCTOBER 2020**

**Financial Review**

At the end of the year the Charity had £22,381 (2019 £19,702) in bank accounts. Income for the year was £39,664 (2019 £69,680) with expenditure of £43,149 (2019 £67,619) giving a deficit for the year of **£4,637** (2019 £1,734).

During the year £19,784 (2019 £19,784) was donated to Sierra Leone Grammar School for scholarships, school furniture and STEM equipment. Welfare support in the UK totalled £700 (2019 £700). An analysis of these and other income and expenditure is included in Notes 2 and 3 to the accounts

**Reserves Policy**

The current net assets currently represent over 7 months of the average expenditure of this and the previous year. The trustees aim to retain sufficient reserves to enable them to respond rapidly to any significant or urgent need of Sierra Leone Grammar School and consider this level reasonable. The trustees are confident that the Charity will continue to operate effectively.

**Responsibilities of the Trustees**

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

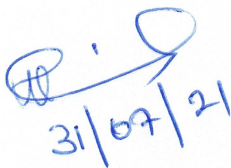
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 2006.

Signed on behalf of the trustees



Jesse Richards  
Chair of Trustees

Date



**Independent Examiners report to the Trustees of Sierra Leone Grammar School Old Boys Association  
Foundation Trust (UK) SLGSOBA**

I report on the accounts of the company for the year ended 31st October 2020, which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

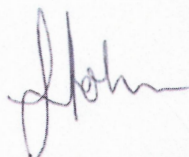
(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 386 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 31/7/2021

Jacqueline John MBA, FCCA  
48 Gauntlett Road  
Sutton  
Surrey, SM1 4RY

**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION TRUST  
(UK) SLGSOBA**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31st October 2020**

	Notes	2020	2019
<b>INCOMING RESOURCES</b>			
Incoming Resources from Donors	2a	4,695	9,471
Activities for Generating Funds	2b	34,947	60,186
Income from Investments	2c	22	23
		<b>39,664</b>	<b>69,680</b>
<b>RESOURCES EXPENDED</b>			
Activities directly relating to the work of the Charity	3a	23,604	22,904
Cost of Generating Funds	3b	18,946	44,315
Governance Costs	3c	600	400
		<b>43,149</b>	<b>67,619</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(3,485)</b>	<b>2,062</b>
<b>DEPRECIATION</b>	<b>5</b>	<b>(1,152)</b>	<b>(328)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(4,637)</b>	<b>1,734</b>
<b>BROUGHT FORWARD 1st November 2019</b>		<b>32,717</b>	<b>30,983</b>
<b>CARRIED FORWARD 31st October 2020</b>		<b>28,080</b>	<b>32,717</b>



**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION  
FOUNDATION TRUST (UK) SLGSOBA**

**BALANCE SHEET AS AT 31st OCTOBER 2019**

		2020	2019
	Notes		
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5	3,387	4,539
		<b>3,387</b>	<b>4,539</b>
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	6	632	7,857
Cash in Bank		22,081	19,072
Stock		2,530	1,812
		<b>25,243</b>	<b>28,741</b>
<b>LIABILITIES</b>			
Amounts falling due within one year	7	(550)	(563)
<b>NET CURRENT ASSETS</b>		<b>24,693</b>	<b>28,178</b>
<b>LIABILITIES</b>			
Falling due in more than one year	7	0	0
<b>TOTAL NET ASSETS</b>		<b>28,080</b>	<b>32,717</b>
<b>CHARITY FUNDS</b>			
General Fund		28,080	32,717
<b>TOTAL</b>		<b>28,080</b>	<b>32,717</b>

The notes on Pages 7 to 9 form part of these accounts.


For the year ending 31st October 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts were approved by the trustees on 31st July 2020 and signed on their behalf by:

  
31/07/21

Jesse Richards

**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION FOUNDATION  
TRUST (UK) SLGSOBAUK**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31st October 2020**

**1 ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared using the historical cost convention and accruals basis and are 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 for smaller entities (the FRSSE) (effective 1<sup>st</sup> January 2015) and in accordance with the special provisions of Part 7 of the Companies Act 2006 relating to small entities.

The accounts include all transactions, assets and liabilities for which the Charity is responsible in law.

**(b) Fund Accounting**

Unrestricted funds are available to use at the discretion of the trustees in furtherance of the charities objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**(c) Incoming Funds**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable certainty. The following specific policies apply:

- (i) Voluntary income by means of donations or gifts is included on receipt.
- (ii) Grants and legacies to the Charity are accounted for as soon as the Charity is notified of its legal entitlement to the amount due.
- (iii) Interest and investment income is included when receivable

**(d) Resources Used**

Expenditure is recognised on an accruals basis as a liability is incurred, including the cost of unrecoverable VAT.

- (i) Costs of raising funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes and any use of a fundraising consultants
- (ii) Charitable expenditure includes the costs incurred by the charity in delivering of its activities to and services to its beneficiaries. These include costs directly attributable to its activities and services, costs to support them and costs associated with meeting the statutory and constitutional requirements of the Charity, including the strategic management of the charity.
- (iii) Donated services are included at the value to the charity where this value can be quantified. The value of services provided by volunteers has not been included in these accounts.
- (iv) The number of financial transactions is small and the Management Committee time on strategic review is small in relation to total time so no specific management cost has been allocated to governance.

**(e) Fixed Assets**

Fixed assets are stated as cost less accumulated depreciation. Amounts over £150 are capitalised. Depreciation is calculated to write-off the asset over an estimated life of 4 years.

**(f) Current Assets**

Amounts owing to the Charity are shown as debtors. Where appropriate a provision for amounts that may prove uncollectable is deducted



**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION  
FOUNDATION TRUST (UK) SLGSOBA**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31st October 2020**

<b>2</b>	<b>INCOMING RESOURCES</b>	<b>2020</b>	<b>2019</b>
		<b>TOTAL</b>	<b>TOTAL</b>
<b>2a</b>	<b>Incoming resources from Donors</b>		
	Subscriptions and Donations	3,125	3,458
	Donations towards visit of Principal Emeritus		1,882
	Donations for Band & Income from hire	1,000	1,750
	Donations towards Welfare and Sierra Leone Grammer School (SLGS) scholarships	570	2,381
		<u>4,695</u>	<u>9,471</u>
<b>2b</b>	<b>Activities for Generating Funds</b>		
	All Regentonians Evening	980	1,656
	Social Evening	27,572	26,279
	Thanksgiving	120	7,686
	STEM Lab Donations	3,551	
	Dinner Dance		23,424
	Sale of Merchandise (Ties, Bow Ties, Lapel Badges)	2,724	1,140
		<u>34,947</u>	<u>60,186</u>
<b>2c</b>	<b>Income form Investments</b>		
	Bank interest	<u>22</u>	<u>23</u>
	<b>TOTAL INCOMING RESOURCES</b>	<u><b>39,664</b></u>	<u><b>69,680</b></u>
<b>3</b>	<b>RESOURCES USED</b>		
<b>3a</b>	<b>Activities Directly Relating to the Work of the Charity</b>		
	Equipment donated to Sierra Leone Grammar School and Educational Scholarship and welfare for Sierra Leone Gramm	16,498	8,291
	Cost of visit of Principal Emeritus	3,286	9,353
	Welfare Support	700	774
	Donations to Other Organisations	140	1,535
	Room Hire for meetings and associated expenses	1,762	1,863
	Insurance	786	760
	Website Design	433	326
		<u>23,604</u>	<u>22,904</u>
<b>3b</b>	<b>Cost of Generating Funds</b>		
	All Regentonians Evening	560	1,702
	Social Evenings	14,609	15,828
	Band Practice Costs	1,627	260
	Thanksgiving	-	3,722
	Dinner Dance	258	21,922
	Cost of Stock Sold	1,892	880
		<u>18,946</u>	<u>44,315</u>
<b>3c</b>	<b>Governance Costs</b>		
	Independent Examiner's Expenses	600	400
		<u>600</u>	<u>400</u>
	<b>TOTAL RESOURCES USED</b>	<u><b>43,149</b></u>	<u><b>67,619</b></u>

**SIERRA LEONE GRAMMAR SCHOOL OLD BOYS ASSOCIATION  
FOUNDATION TRUST (UK) SLGSOBA**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31st October 2020**

**4 Trustee and Employee Information**

The Charity has no employees and the Directors and Trustees give their time voluntarily without payment.

Payments were made to trustees to reimburse expenditure incurred on behalf of the Charity as follows: Mr Jesse Richards, £ and Mr. Rowland Gordon £.

No trustee or any other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity.

**5 FIXED ASSETS**

	Roll-up Banner £	Computer Equipment £	Money Chips £	Musical instruments £	Sum Up card £	TOTAL £
<b>Actual Cost</b>						
As at 1st November 2019	190	1,039	1,290	3,494	83	6,096
Additions						0
As at 31st October 2020	190	1,039	1,290	3,494	83	6,096
<b>Accumulated Depreciation</b>						
As at 1st November 2019	190	1,039	108	218	2	1,557
Charge for the year	0	0	258	874	21	1,152
As at 31st October 2020	190	1,039	366	1,092	22	2,709
<b>Net Value</b>						
As at 31st October 2020	0	0	925	2,402	60	3,387
As at 31st October 2019	0	0	1,183	3,276	81	4,539

**6 DEBTORS** **2020** **2019**

Deposits paid for events occurring in the next year and other prepayment	632	7,857
	<b>632</b>	<b>7,857</b>

**7 LIABILITIES** **2020** **2019**

<b>Falling due within one year</b>		
Amounts owing	550	563
	<b>550</b>	<b>563</b>

**8 TAXATION**

The Charity is exempt from taxation in its income and gain where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of goods and services on which it was charged

**9 FUND DETAILS**

The SLGSOBAUK general funds are for use at the discretion of the Trustees for the Charity.

**10 RELATED PARTIES**

The charity does not have any related parties

**11 CONTROLLING PARTIES**

The charity is controlled by the trustees.