



Trustees Annual Report for the year ending 31 March 2023

1. Introduction

The trustees of the Assuon Foundation Trust present our annual report and account for the year ended 31 March 2023 and confirm we complied with the trust deed, data protection Act 1998, the requirement of the charities Act 2011 and Charities SORP.

2. Our Aim

To improve the standard of education among the village schools within Nsuaem circuit in Ghana. We aim to achieve this by providing infrastructure development and a conducive environment that develops children's capabilities, competencies, and skills so that every child regardless of gender or ability can develop and fulfil their potential, build self-confidence, and teach a desire to contribute to the wider community.

3. Our Objectives

- To build and commission an Educational Resource Centre (ERC) by 2024; for use by disadvantaged children across the Tarkwa-Nsuaem municipality of Ghana. The ERC will provide a 150-seat library facility, an 80-seat computer training lab, a 20-seat internet cafe, a 15-seat PC repair and networking lab and an apprenticeship and vocational support centre. All these services and the associated tuition are free and will benefit over 5,200 pupils who attend schools in the area and provide similar support to future generations.
- To supply basic educational materials to schools such as books, dictionaries, and writing utensils.
- To promote and encourage the education of female children but not exclusively.
- To establish inter-school links between schools in the villages around Nsuaem in Ghana and the UK to promote cultural and educational awareness e.g. pen-pals, joint curriculum work via Zoom, Google Meet etc.
- To organise and facilitate volunteer teaching and project trips from the UK to Ghana.

4. Future Plans

To commission our first Educational Resource Centre (ERC) project in Nsuaem in the Western region of Ghana. The ERC will promote academic, moral and physical development of the pupils through our services.

5. Our Finances

A	All Income (including loan)		£60,260.00
B	Expenditure		£74,263.00
C	Net received for the year	C=A-B	£-13,818.00
D	Balance brought forward from the previous year		£16,370.00
E	Balance carried forward to the next financial year	E=C+D	£2,552.00

As part of compliance with the Charity Commission's requirements, and with the level of donations the Trust received this financial year, we have commissioned an independent examiner to review our accounts. We have taken on board points to note, and recommendations suggested within the report. We were also lucky to receive an interest-free loan of £5000 from a generous donor and we hope to repay the loan by the end of the 2026 financial year.

6. Risk management

- a. Funding is our main risk because we rely on public donations to promote our work. We manage this risk through fundraising activities, public donations, and grants.
- b. Another risk we face is the exposure to currency fluctuation. Every time the Great Britain Pound sterling is weakening, we receive less Ghana cedis at the other end.

End of Report



CHARITY COMMISSION
FOR ENGLAND AND WALES

Assuon Foundation Trust			CC16a
Receipts and payments accounts			
For the period from	1st April 2022	To	

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Grant			-	-	2,000
KP loan		5,000		5,000	
Public donation	185	-	-	185	180
ERC Project	-	55,260	-	55,260	28,491
Sub total (Gross income for AR)	185	60,260	-	60,445	30,671
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	185	60,260	-	60,445	30,671
A3 Payments					
Logistic and Admin	2,673	-	-	2,673	332
Beneficiaries	-	1,175	-	1,175	-
Operations	1,200	-	-	1,200	-
	-	-	-	-	-
Sub total	3,873	1,175	-	5,048	332
A4 Asset and investment purchases, (see table)					
ERC Project	-	69,215	-	69,215	16,701
	-	-	-	-	-
Sub total	-	69,215	-	69,215	16,701
Total payments	3,873	70,390	-	74,263	17,033
Net of receipts/(payments)	- 3,688	- 10,130	-	- 13,818	13,638
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	4,580	11,790	-	16,370	2,731
Cash funds this year end	892	1,660	-	2,552	16,370

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash balance	7		-
	Cash balance on KP loan		2,545	-
		-	-	-
	Total cash funds	7	2,545	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	N/A	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	N/A		-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Educational Resource Center building	Restricted	93,140	-
	Fancy dress	Unrestricted	-	50
	PA System	Unrestricted	-	70
	Furniture	Restricted	3,000	-
	CCTV	Restricted	3,575	-
	White marker board	Restricted	701	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	KP loan	Restricted	5,000	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Nyame Ayeh Assuon	Nyame Ayeh Assuon	1/20/2024
John Kweku Hadzor	John Kweku Hadzor	1/20/2024



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Assuon Foundation Trust

On accounts for the year
ended

2022-2023

Charity no
(if any)

1158335

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

28 January 2024

Name:

Enny Yuliana Durman

Relevant professional
qualification(s) or body
(if any):

Student member of Association of Chartered Certified Accountants
(2425321)
BSc. Honour in Applied Accounting (Oxford Brookes University)

Address:

3 Summerlock Mews, Fisherton Street

Salisbury

SP2 7QY

Give here brief details of any items that the examiner wishes to disclose.