

EDUCAID SIERRA LEONE

England & Wales · Charity number 1163161

Details

Status Registered

Legal form CIO

Registered 2015-08-17

Register [View on the Charity Commission register](#)

Contact

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London
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Activities

Objects: TO ADVANCE THE EDUCATION OF PERSONS LIVING AND STUDYING IN SIERRA LEONE.

Activities: EducAid is a UK-registered charity that promotes and provides high quality, holistic education among the underprivileged young people of Sierra Leone. Our vision is a democratic, dignified and globally-engaged Sierra Leone, where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Overseas Aid/famine Relief
- **Who:** Children/young People

Geography

- Sierra Leone

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,382,276	£1,457,918	£334,443	84
2023-08-31	£1,185,636	£927,352	£410,085	62
2022-08-31	£763,979	£758,893	£276,118	61
2021-08-31	£789,486	£729,111	£274,854	58
2020-08-31	£813,058	£812,847	£236,589	62

Trustees

Name	Role	Appointed
Yvonne Marie Watkins	Chair	2024-10-01
Alhaji Abu Komeh		2024-10-01
Alison Iyatunde Lara French		2024-10-01
Dr JAMES BOARDMAN		1995-02-12
Dr Veronique Desnain		2017-01-27
Hannah Jean Lewis		2024-10-01
Jack Howard Robinson		2024-10-01
John Richard Heine		2024-10-01
Maryam Darwich		2019-10-18

EDUCAID SIERRA LEONE

England & Wales - Charity number 1163161

Accounts



EducAid
Sierra Leone

2024

**Annual Report
& Financial
Statements**



Table of Contents

Annual Report & Financial Statements

01.

About Us

A letter from our Chair	2
A word from our Chief Executive	3
Our strategy	4
Our vision and charitable objects	5

02.

EducAid in 2023-24

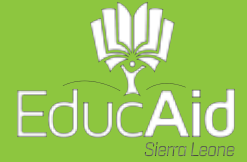
Our reach	6
Key moments	7
Alignment with UN's Sustainable Development Goals	8
Focus on SDGs 1, 4 and 5	9
Leveraging technology to advance education	12
Future plans	13
Partnerships	14

03.

Audit Report

Trustee Report	15
Independent Auditor's Report	22
Statement of Financial Activities	26
Balance Sheet	27
Statement of Cashflows	28
Notes to the Accounts	29

A Letter From Our Chair



EducAid is Sierra Leone-driven and has been for almost 30 years - this is a testament to its commitment to long-term change and sustainability.

Dear Friends and Partners,

I am delighted to be writing in my third year as Chair of EducAid at a time when we celebrate all that has been achieved and all that lies ahead in the years to come.

EducAid has had a remarkable journey from its small beginnings to today being recognised as an influential partner at community, district, and national levels. Everything is framed by our strategy - including major educational programmes, role model schools, and research and advocacy projects across Sierra Leone - which in 2023-24 improved the education of **62,000 students in more than 300 schools**.

Whilst there is undoubtedly more uncertainty in the world of international development than is ideal at the moment, EducAid is well placed to continue leading the conversation. Our ambitious vision of a democratic, dignified and globally engaged Sierra Leone, and our unwavering commitment to our mission and values, have allowed us to remain focused on what matters most - **valuing collaboration over competition**, and working alongside communities to improve education.

EducAid is Sierra Leone-driven and has been for almost 30 years. This is a testament to its commitment to long-term change and sustainability. In 2023-24, **84% of EducAid's staff were former pupils**. Our alumni can be found in almost every occupation and field across the country - especially as teachers, school leaders, and education stakeholders shaping Sierra Leone's future.

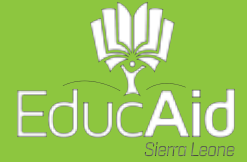
This progress reflects the remarkable skill, courage, and determination of an exceptional team, led by our Chief Executive and Country Director. I thank them - and all our donors, partners, and stakeholders - for their invaluable contribution. **Together, we can continue to make a difference.**

Warm regards,

Rupert Eastall

Chair, Board of Trustees
EducAid Sierra Leone

A Word From Our Chief Executive



We are still a grassroots organisation that listens first, acts locally, and values every voice.



As I reflect on EducAid's 2023–24 accomplishments, I am filled with gratitude and pride for all that we achieved together, but I am even more proud of **how we have done this**.

EducAid has continued to grow in measurable ways, with more teachers and schools benefiting from our trainings and coaching, and more pupils impacted by our work. EducAid's influence has expanded, with our work reaching further, informing research and best practice, and being a valued voice in district and national policy conversations.

Amidst all the large impact numbers and expanding influence, my favourite ones are the **smaller ones** that show not only EducAid's innovation in pilot projects, but also illustrate that, despite our growth, we are still a **grassroots organisation that listens first, acts locally, and values every voice**.

In addition to the bigger programs, we still have pupils working to make a difference in their classroom, their school, and their community. A small team of girls working with their teachers to create STEM videos to explain simultaneous equations. Female staff members learning to ride motorbikes together. EducAid teachers mentoring and coaching teachers in partner schools. It's these **smaller breakthroughs—acts of courage, creativity and solidarity—that set EducAid apart**.

In a world of big numbers and glossy campaigns, we hold tight to our core belief that **real change happens when education is rooted in dignity, respect, equity and kindness**.

Every child educated, every teacher trained, every barrier we dismantle and new educational norm we institute has been possible because of our extraordinary team, partners, and supporters. **Thank you for helping us to make all of this possible.**

Erin Northey

Chief Executive Officer
EducAid Sierra Leone

About Us



EducAid is a UK-registered charity (1163161) and Sierra Leone-registered NGO (NNGO/24/20225) that has been strengthening and transforming education in Sierra Leone since 1995.

Each year, EducAid impacts hundreds of schools and thousands of children and young people across Sierra Leone through our school improvement, equality and teacher training programmes. These projects work to transform education in Sierra Leone at all levels: in schools, communities and through district-wide initiatives for system-wide change.

EducAid also provides free, high-quality education to some of Sierra Leone's most underserved children, running a network of 5 free schools (primary, junior secondary and senior secondary) that serve almost 700 children (663 pupils, 54% girls in 2024). These schools serve as role model schools, teacher training centres and as a base for EducAid's degree course with the University of Makeni.

In 2023-24, 84% of EducAid's staff were former pupils – a powerful reflection of the local ownership, long-term sustainability and impact of our work.

Our Strategy



EducAid pupils access free quality education.



Role model schools:
EducAid's schools illustrate what is possible to visiting teachers and officials accessing EducAid's teacher training centres.



Partner schools:
EducAid partners with schools to train teachers, improve schools and share knowledge to inform system wide change.



Education ecosystem change:
EducAid shares learning and supports government to nurture system-level change through school improvement projects and research.



Global networks and advocacy:
EducAid shares research and learning to influence broader international education landscape.

“

“Schools do not stand by themselves. They belong to the community; they are the community.”

-Foday Kalokoh, Lead Researcher at EducAid Sierra Leone

”

Our Vision

Our vision is to create a democratic, dignified and globally-engaged Sierra Leone, where poverty is eliminated by educated citizens.

Our mission

Our mission is to provide high quality, holistic education to young men and women, which is essential to unlocking human potential, overcoming poverty, improving wellbeing, and building democracy. We believe that education is the cornerstone of stable development.

Our charitable objects

To advance the education of persons living and studying in Sierra Leone.



Our Reach in 2024

“ **EducAid’s impact goes beyond the classroom...
EducAid has pioneered a new approach to quality
education.** ”

-Conrad Sackey (2024), Minister of Basic and Senior Secondary Education of
Sierra Leone.



62,000 students



2,000 teachers



300 schools



Key Moments in 2024

EducAid continued to reach new heights in 2024, working every day to strengthen education for a democratic, dignified and globally engaged Sierra Leone. Here are some of our favourite moments and achievements in 2024...



EducAid excelled in the WASSCE. Roral achieved top scores in Port Loko district and Lumley the top chemistry scores in Sierra Leone.



Students spoke up against early marriage and for the importance of keeping girls in school at the Parliament of Sierra Leone.



EducAid's Country Director and the Deputy Director of Education in Port Loko co-presented their research at Brookings, Washington DC.



EducAid pupils and staff stood up against gender-based violence and FGM.



5 staff members graduated from EducAid's degree course with the University of Makeni in 2024.



All EducAid schools opened new ICT labs to close the digital divide and prepare for a digital world.



EducAid pupils cleaned up and took action for the environment, winning the Bloomberg Youth Climate Action Funding.



EducAid staff, students and stakeholders were featured on the radio and international news.

More than schools: EducAid's Alignment with Sustainable Development

EducAid's impact addresses a range of interconnected global challenges reflected in the United Nations' Sustainable Development Goals (SDGs). From eliminating barriers to education and promoting gender equality to driving climate action and fostering economic empowerment, we are committed to building a more just, sustainable, and equitable future for all.



EducAid removes barriers to education by providing free, high-quality education in our schools and covering all costs including school meals and materials.

633,000

school meals provided in 2024



EducAid promotes an innovative, student-centred and inclusive approach to teaching and learning that ensures quality education.

62,000

students educated



EducAid works to fight gender inequality and violence against boys and girls through The Strong Girl Incubator (SGI), Girl Power Groups (GPG), STEMPower and White Ribbon Campaign (WRC).

95%

of girls in the SGI successfully joined secondary education in 2024



EducAid empowers young people to grow into leaders, teachers and changemakers to shape the future of Sierra Leone and confront the challenges of our rapidly changing world.

12

Ministries for the Future established at each EducAid school



EducAid is a catalyst for climate awareness and action with activities ranging from beach and litter clean ups and seed planting to larger recycling and single-use plastic reduction projects.

500

Trees planted by the EducAid Green Guardians



EducAid's Top Ten Strategies codify 30 years of EducAid's work to create a common language for actionable and accountable school improvement, aligning with MBSSE policies, curricula and initiatives.

656

teachers piloted EducAid's Strategies in primary schools



Eliminating Poverty Through Education

633,000

School meals provided in 2024

2018

EducAid's Alumni Network founded

EducAid's vision explicitly connects education to poverty elimination. By providing free, quality education to underserved children and young people, EducAid addresses one of the root causes of poverty: lack of access to quality education.

EducAid's alumni demonstrate the lasting impact of education in reducing poverty. Many of these students, once at risk of extreme poverty, are now financially independent, breaking the cycle of poverty for themselves and their families. 35 EducAid students have acquired a degree from the University of Makeni through EducAid's degree course, and last year 84% of EducAid's staff were former EducAid pupils.

Offering school feeding, accommodation materials, extra lessons ahead of exams and medicine when needed, EducAid ensures that students can focus on learning without the burden of school-related costs.

Alumni Stories

"When I joined EducAid, The sense of belonging and support fostered within the EducAid community empowered me to overcome obstacles and seize every opportunity that came my way. EducAid gave me the opportunity to be bold, be confident and to learn what I truly stand for."
Ibrahim, Chair of the EducAid Alumni Network.

"I will never forget the day I received my exam results and noticed that I got the requirements for university. I had never thought of reaching such a level due to many challenges - I will always be thankful to EducAid for that."

Foday, EducAid teacher and alumni



Improving Education in Sierra Leone

62,000

Children impacted and their quality of education improved through EducAid

2,000+

Teachers trained through EducAid programs

EducAid promotes an innovative, student-centred teaching approach and is committed to inclusive learning, working with schools, teachers and communities to transform education in Sierra Leone. EducAid informs its work across Sierra Leone with data-driven projects that create sustainable solutions, empowering schools and communities. Conrad Sackey, the current Minister of Basic and Secondary Education in Sierra Leone, asserts that “EducAid has pioneered a new approach to quality education.”

EducAid x Education Outcomes Fund

EducAid completed Year 2 of its Sierra Leone Education Innovation Challenge (SLEIC) project in 2023-24, working closely with 65 primary schools across 23 chiefdoms to improve literacy and numeracy outcomes. Student and teacher attendance and retention continued to improve in Year 2 alongside numeracy outcomes. EducAid’s intervention is multi-faceted, working with everyone in the school and establishing mutual accountability and support networks between schools and communities. EducAid works to create a common language and expectation of what good looks like, coaching teachers, school leaders and stakeholders on holistic, student-centred pedagogy.

EducAid x Irish Aid

EducAid launched its Accountable Inclusive Education project with Irish Aid in 2024, working to improve the performance of 20 underperforming secondary schools in Port Loko district by establishing new norms and behaviours to enable more conducive learning environments. The programme uses an inclusive, participatory approach to ensure acceptability and sustainability. Interventions at school level are complemented and supported by a robust advocacy action to challenge the negative norms affecting much of the secondary education service delivery at community, district and national levels. In Year 1, this project impacted 190 teachers and 5,500 students.



Empowering Young Women to Learn and Lead

154

Girls successfully returned to education through the SGI in 2023-24

95%

of SGI participants successfully entered mainstream secondary education in 2024

Sierra Leone is one of the most challenging places in the world to be a girl. Embedded in all of EducAid’s projects and work is a multi-faceted, locally informed approach to dismantle stereotypes, challenge harmful gender norms, and empower everyone in schools and communities to work for equality and to end violence against women and girls. Specific equality-focused projects include: Girl Power Groups, White Ribbon Campaigns, STEMPower, Pawa and the Strong Girl Incubator.

Spotlight On: The Strong Girl Incubator (SGI): The SGI is an accelerated, tailored learning programme that equips out of school and at-risk girls with the knowledge, skills, confidence and support network to successfully join mainstream secondary education. In addition to their self-paced academic work, SGI participants enjoy workshops, sisterhood circles, and other activities they create to foster support networks, self-esteem and resilience.

Mabinty’s story

Unable to afford school fees to continue to secondary education, Mabinty joined EducAid in 2008. She was thrilled as this removed many of the barriers she faced in continuing her education. “Before EducAid my parents couldn’t afford to pay for my schooling. I was helping my family by going out alone to the markets to sell sugar, but I hated going to the market, because I was always so tired and hungry at the end of the day. I wanted this to change.”

Excelling at school, Mabinty became a fierce advocate for women in STEM and girls’ education. During Covid school closures, she helped teach radio lessons which reached 1.4 million children in Sierra Leone. Receiving the highest WASSCE scores in her region at the end of secondary school, Mabinty earned a full scholarship to study at Ashesi University in Ghana.

“In five years, I see myself actively working in the fight against gender inequality and gender-based violence and at the same time improving the quality of education in Sierra Leone and ensuring that children in remote areas acquire good quality education. I hope one day to be a great woman in society. I would like to help people.”

Leveraging Innovative Technology to Advance Education

EducAid STEMpower: Education Uninterrupted Incubator with Plan International

EducAid pupils participated in the Education Uninterrupted Incubator (EUI) – a competitive, youth-led virtual accelerator, creating STEMpower. We created engaging girl-led video lessons in maths and science to challenge gender stereotypes, to serve as virtual academic support and to sustain learning through school disruptions. This initiative won the award for Sierra Leone and was piloted, underscoring the project's potential for scale and sustainability.

10

Videos created

4

Secondary schools

TheTeacher.AI (EducAid with Fab Data)

EducAid partnered with Fab Inc to train teachers, explore uses and conduct research on Fab Data's AI-powered, WhatsApp-integrated chatbot developed for teachers. The chatbot offers on-demand support and training through conversational interactions. Tailored to the local context with added safeguards and best practice pedagogical content, this is a collaboration with Columbia University researchers to analyse teacher's queries.

240

Teachers trained

80%

Use the chatbot

Digital Foundational Learning Programme (EducAid with Imagine Worldwide)

EducAid implemented and piloted Imagine Worldwide's tablet learning project to improve foundational literacy and numeracy skills acquisition of children with the support of adaptive, child-centred, and technology-facilitated software on a tablet.

53

Schools included

11.4k

Students served



Future Plans

Strengthening District-Level Systems

Looking ahead, EducAid Sierra Leone is committed to building on the foundations of the past three decades with bold and forward-thinking initiatives. Central to our strategy is deepening our work in transforming the educational ecosystem at district level. By working more closely with local education authorities, school leaders, and community stakeholders, we aim to strengthen district-wide collaboration and drive systemic improvement to ensure quality education is accessible to all.

Youth-Led Innovation

We are also excited to support the next generation of changemakers through our youth-led Ministries for the Future. This innovative project will empower young people to ensure they and their fellow students leave school with not only strong exam scores, but also with the skills and knowledge to embrace opportunities and confront challenges in our rapidly changing world.

Digital Growth and Data Insight

Additionally, we will continue expanding our digital and ICT offerings to ensure learners and educators can thrive in an increasingly connected world. Through ongoing refinement of how we think about, approach, and collect data, we will aim to better understand the small but critical changes that drive meaningful impact—helping us to target our interventions more effectively and scale what works.

Celebrating 30 Years of Impact

As EducAid approaches its 30th anniversary, EducAid's Alumni Network will be leading the planning to celebrate this milestone year. Their remarkable journeys and achievements are a testament to the transformative power of education, and we look forward to honouring their contributions.



We are looking ahead with future-facing initiatives that reflect our unwavering belief in education as the most powerful tool for lasting change.

-Erin Northey, Chief Executive Officer



Partners



Achieving impact through collaboration

A huge thank you to the following organisations for their generous support of our work in 2023-24. We also wish to extend our thanks to the many donors who chose to remain anonymous and to EducAid's individual supporters who have given generously to EducAid, taken part in fundraising events or told others about our work. Each of you has played a vital role in all EducAid has achieved.



EDUCAID SIERRA LEONE TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024 Charity No: 1163161

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, 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, effective 1 January 2019).

FINANCIAL REVIEW

EducAid's financial performance in 2024 reflects both the growth in our programme activity and the ongoing challenges of foreign exchange and inflationary pressures. The Statement of Financial Activities shows a deficit for the period of £75,642 compared to a net surplus of £133,967 in 2023. This decreased our total reserves from £410,085 in 2023 to £334,443 in 2024.

INCOME

Our income increased by 16.5% to £1,382,276 in 2024. EducAid has loyal supporters whose generosity continues to humble us, especially through the pandemic and the following years. Their donations have increased from £251,571 in 2023 to £305,640 in 2024 and remain a significant and important source of funding.

Income from Charitable Activities (Grants and Contract Income): EducAid significantly increased its income from charitable activities to £1,065,019 (£934,065 in 2023) with more institutional funding for projects and schools. EducAid's Sierra Leone Education Innovation Challenge programme, funded by Bridges Outcomes Partnership continued to be the key driver of this income in the second year of this three-year project accounting for £348,647 of the total (25.4%). This project, combined with work with Imagine Worldwide and an Accountable Inclusive Education programme in Port Loko District with Irish Aid accounted for 65.5% of the total, indicating the increased importance of large projects.

EXPENDITURE

Total expenditure in the year was up 38.6% at £1,457,918, reflecting the increased programme activity. In 2024, the level of foreign exchange volatility was less than in 2023, however as the operations are funded from the UK in sterling and US dollars, the impact is still marked. Inflationary pressures remain significant. The twin challenges of the volatility of exchange rates and high inflation are managed through a focus on both general cost control and cash flow management.

Fundraising costs were £58,531 (2023 - £94,676), equivalent to 4% of total income, compared with 8% in the previous year.

Income for the year, including the purpose for which received, is further analyzed in notes 2 and 3 of the accounts.

Principal Funding Sources

The income sources during the period under review were:

	£
Donations less than £5,000	43,713
Individual donations of £5,000 or more	260,882
Donation in Kind	1,045
Sub Total	305,640
BRIDGES OUTCOME PARTNERSHIP	348,647
IMAGINE WORLDWIDE	378,288
THE BIG GIVE	10,000
L'APPEL DEUTSCHLAND E.V.	15,277
GUERNSEY OVERSEAS AID	4,287
A MOLLER	7,893
SL EVENTS AND FUNDRAISING	10,559
OPEN DEVELOPMENT AND EDUCATION	7,500
SET4LIFE	6,000
SOUTER CHARITABLE TRUST	3,000
FAB INC	52,367
IRISH AID	170,775
RTI	32,439
EVAN CORNISH FOUNDATION	10,000
SOUTHHALL	5,000
EUI	2,987
Sub Total	1,065,019
Total	1,370,659

Investment powers and policy

Under the terms of the Constitution, the Charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that bank deposits meet their requirements to hold monies for future expenditure.

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months' average unrestricted expenditure.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at 31st August 2024 were £158,899 (2023 - £178,895). The overall level of reserves at 31 August 2024 stood at £334,443 decreased from £410,085 at 31 August 2023.

Fundraising in the year ahead

In 2024, EducAid expanded its project work, increasing the total amount raised to £1,382,276 (£1,185,636 in 2023). EducAid Sierra Leone has continued to work to diversify the funding base which has relied more on trusts and foundations (T&F) in recent years. In the year ending 31 August 2024, restricted income comprised 77% of total income (79% in 2022). EducAid's fundraising efforts in 2023-24 focused on securing funding from institutional sources for specific projects and initiatives, including schools. Priority was given to research grants and opportunities as EducAid works to establish itself as an educational research hub in Sierra Leone.

EducAid continued to raise its profile via different communications channels. EducAid will continue these efforts to raise its profile and reach in 2024-25, working to increase unrestricted income which provides important flexibility and larger, multi-year projects that will allow EducAid to deliver its ambitious strategy and vision.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered as a charitable incorporated organisation with the Charity Commission on 17 August 2015 under charity number 1163161. The Governing document which can be obtained on request by writing to EducAid Sierra Leone, sets out the objects and powers of the Charity and governs the actions of the Trustees.

Core information

Principal Address: 93 Tabernacle Street, London, EC2A 4BA

Website: www.educaid.org.uk

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank plc, 53, Bedford Row, Leicestershire, LE87 2BB

Trustees

The Constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

The Board of Trustees carried out a review to identify the board's needs and skill gaps as EducAid changes, ahead of a recruitment push in 2024.

The Trustees aspire to maintain a good working knowledge of charity law and best practice by regular reading of charity press articles and scrutiny of Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Governing Document and of previous year's minutes and attend an induction session given by an experienced Trustee which outlines expectations. Trustees have a six month (2 meeting) probationary period, during which they can be full and active participants in board discussions as observers.

This probationary period is an opportunity for the incoming Trustee to get to know how the organisation works and identify areas where they can support the organisation before becoming a Trustee. Each Trustee is paired with another Trustee to discuss papers before Trustee meetings and to have an appointed colleague for support throughout their time as an EducAid Trustee.

The Trustees of the charity meet at least quarterly as a Board, with one of these meetings focused on developing the charity's priorities and financial plans for the coming year. In addition, Trustees sit on Board Sub-Committees which are focused on different aspects of the charity's operations.

Board Members

Rupert Eastell – Chair

Colin Carmichael

James Boardman

Stefan Cassar until 31 December 2023

Maryam Darwich

Veronique Désnain

Alison French appointed 1 October 2024

Richard Harrison until 27 June 2024

John Heine appointed 1 October 2024

Alhaji Komeh appointed 1 October 2024

Karen Malia until 17 June 2024

Jack Robinson, Treasurer, appointed 1 October 2024

Hannah Samu appointed 1 October 2024

Yvonne Watkins appointed 1 October 2024

Senior Management Team

Erin Northey – Chief Executive Officer

Miriam Mason – Country Director

Pay policy and governance

As an organisation with important responsibilities towards our beneficiaries, donors, supporters, staff and the public, we recognise the importance of raising accountability and transparency in all aspects of our work. That is why, in line with recommendations from the National Council for Voluntary Organisations' 2014 inquiry into executive pay, we are detailing our approach to pay.

To achieve our mission successfully the Board must balance two different needs: the need to ensure value for money in everything we do, and the need to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation EducAid is undergoing and oversee the complex, high-risk work being done in a challenging environment. Having a competitive reward offering is one way in which we secure the best people to deliver unprecedented levels of meaningful change to the lives of children in Sierra Leone. Aiming to maximize our impact through fair salaries for talented people is what defines our approach to pay.

The Board of Trustees is responsible for defining EducAid's overall pay policy and deciding the salary of the Chief Executive. The salaries of the wider executive team are the responsibility of the Chief Executive.

Our approach is to remunerate our staff fairly, at a level that is competitive within the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. From these principles, we have defined our pay policy:

1. Ensure that pay reflects performance by rewarding strong performers the most, whilst supportively managing performance improvement for all.
2. Meet all national pay standards and provide all paid staff with a living wage.

EducAid adopts a number of practices through which this policy is implemented:

1. Provide larger salary increases for strong performers.
2. Provide all paid staff with a salary at least in line with guidance from the Campaign for a Living Wage where applicable.

Statement of public benefit

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Related parties

The Charity works closely with other similar organisations as detailed in elsewhere in the Trustees' Report. None of the Charity's Trustees are directors or trustees of these other organisations.

Risk Management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face.
2. The establishment of systems and procedures to mitigate identified risks.
3. Implementation of procedures designed to minimize any potential impact on the charity should those risks materialize.
4. A Finance & Risk Subcommittee that regularly reviews risks.
5. Monthly monitoring and reporting of top risks to Trustees which is incorporated into the annual review of risks and risk register.

In addition to the risk management strategy an operational working group meets weekly and operating risk is a key part of the weekly agenda.

Fundraising standards

EducAid is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by The Fundraising Regulator and in line with our values. EducAid is registered with the Fundraising Regulator and adheres to the guidance issued by this body. EducAid has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR. EducAid has received no complaints related to fundraising during this period. EducAid makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from EducAid is consented to by recipient.

Additionally, EducAid believes in creating lasting change and does not use shocking or negative images or stories as part of its fundraising. At EducAid, we focus on sharing stories of beneficiaries as empowered agents of change.

Governance in the year ahead

EducAid will further fine tune and adapt its 2022-27 strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: School Improvement, Research & Advocacy and Running Schools as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Board of Trustees will focus on how to continue to build the Charity's capacity through development of the Sierra Leone team. EducAid's Trustees began a large recruitment effort to recruit 5 new Trustees in 2023-24, with 6 new Trustees joining EducAid's Board as observers with an aim to appoint them in 2024-25, allowing them first to observe and participate in two Trustee meetings to determine if this is the right fit for them and the Charity.



TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 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 and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- A. select suitable accounting policies and apply them consistently; observe the methods and principles in the applicable Charities SORP;
- B. make judgements and estimates that are reasonable and prudent;
- C. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- D. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing period.

APPROVAL

This report was approved by the Board of Trustees on 27th June 2025 and signed on its behalf:



Rupert Eastell

Chair



Jack Robinson

Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Opinion

We have audited the financial statements of EducAid Sierra Leone for the year ended 31st August 2024, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011, SORP 2019 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



JEFFRY BOR FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

31 Sackville Street,
Manchester, M1 3LZ

Date: ~~xxxxx~~ 27/06/2025

EDUCAID SIERRA LEONE
STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2024	2023 (As restated) Ref Note 18
		£	£	£	£
Income					
Donations and Legacies	2	305,640	-	305,640	251,571
Income from charitable activities	3	-	1,065,019	1,065,019	934,065
Other Income	4	11,617	-	11,617	-
					-
Total income		317,257	1,065,019	1,382,276	1,185,636
Expenditure					
Cost of raising funds	5	58,531	-	58,531	94,676
Expenditure on charitable activities	5	288,504	1,110,883	1,399,387	956,993
Total expenditure		347,035	1,110,883	1,457,918	1,051,669
Net income/(expenditure) before transfers		(29,778)	(45,864)	(75,642)	133,967
Transfers between funds		-	-	-	-
Net income/(expenditure) before other recognised gains		(29,778)	(45,864)	(75,642)	133,967
Net movement in funds		(29,778)	(45,864)	(75,642)	133,967
<i>Reconciliation of funds</i>					
Total funds, brought forward		359,810	50,275	410,085	276,118
Total funds, carried forward	14	330,032	4,411	334,443	410,085

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no unrecognized gains or losses other than the above movement in funds for the above financial year.

The notes on pages 28 to 41 form part of these accounts.

**EDUCAID SIERRA LEONE
BALANCE SHEET AS AT 31ST AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10		171,133		180,915
Current Assets					
Debtors and Prepayments	11	53,659		120,388	
Cash at Bank and in Hand		474,906		186,823	
		528,565		307,211	
Liabilities					
Creditors: due within one year	12	(365,255)		(78,041)	
Net Current Assets			163,310		229,170
Net Assets			<u>334,443</u>		<u>410,085</u>
The Funds of the Charity					
Unrestricted Funds	14		330,032		359,810
Restricted Funds	14		4,411		50,275
Total Charity Funds			<u>334,443</u>		<u>410,085</u>

The Trustees have prepared accounts in accordance with Section 138 of the Charities Act 2011.

These accounts were approved by the Board of Trustees on 27 June 2025 were signed on its behalf by:



..... Rupert Eastell - Chair

Registration No 1163161

The notes on pages 28 to 41 form part of these accounts.

EDUCAID SIERRA LEONE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	£	£
Net cash inflow from operating activities	323,029	94,988
Cash flows from investing activities		
Additions to fixed assets	(34,946)	(144,082)
Net cash (outflow) from investing activities	(34,946)	(144,082)
Increase/(decrease) in cash & cash equivalents during the year	288,083	(49,094)
Cash & cash equivalents at the beginning of the year	186,823	235,917
Total cash & cash equivalents at the end of the year	474,906	186,823
	-	-

Reconciliation of net movement in funds to net cashflow from operating activities:

	£	£
Net movement in funds	(75,642)	133,967
Adjustments for:		
Depreciation charges	33,703	8,898
Reduction in value of opening fixed assets caused by currency fluctuations	11,026	30,483
Decrease in stock	-	1,306
Decrease/(Increase) in debtors	66,728	(70,758)
Increase/(decrease) in creditors	287,214	(8,908)
Net cash inflow from operating activities	323,029	94,988

EDUCAID SIERRA LEONE NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and applicable regulations.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The accounts (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 £.

EducAid Sierra Leone meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a net deficit of £75,642 for the year and free reserves (unrestricted reserves excluding fixed assets) of £158,899.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of between 3 and 6 months' average unrestricted expenditure. The review of forecast cash flow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Grant income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon the fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions have been met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Unrealized gain resulting from the conversion of Sierra Leone fixed assets into pound sterling are recognised to statement of financial activities.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2024

Investment income

Investment income is included when receivable.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of ambassadors is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies by holding fundraising events, creating marketing materials and maintaining a website and social media presence to ensure our supporters are kept abreast of our work, and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with furthering the purposes of the Charity and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used towards meeting the charitable objectives of the Charity at the discretion of the Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £5,000 are not capitalized. Tangible fixed assets in Sierra Leone are converted in pound sterling as at balance sheet date. Unrealized gains/losses on account of currency fluctuations are charged/recognised to the statement of financial activities.

EDUCAID SIERRA LEONE NOTES TO THE ACCOUNTS (Cont/d) FOR THE YEAR ENDED 31ST AUGUST 2024

Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	- Not depreciated.
Freehold buildings	- Over 15 years on a straight-line basis.
Furniture, Fixtures and equipment	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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.

1.13 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities. Tangible fixed assets in Sierra Leone are converted in pound sterling as at balance sheet date. Unrealized gains/losses on account of currency fluctuations are charged/recognised to statement of financial activities.

Taxation

1.14 The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Judgement and key sources of estimation uncertainty

1.15 In the application of the company's accounting policies, the Charity is required to make judgments, 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 recognized 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 which are addressed as below:

EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024

- i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take into account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.
- ii. Allocation of shared cost between multiple activities- Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programs and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities.

2. DONATIONS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2024	2023
	£	£	£	£
Individual donation above £5000	43,713	-	43,713	62,564
Other donations (Less than £5,000)	260,882	-	260,882	167,007
Donations in kind	1,045	-	1,045	22,000
	<u>305,640</u>	<u>-</u>	<u>305,640</u>	<u>251,571</u>

The donations and legacies income in 2024 totaling £305,640 (2023: £251,571) was attributed to unrestricted funds.

The donations in kind are recognized within income as donations, and corresponding charges included within support costs under pro bono advice. The values placed on this contribution are as follows: In other words, it is our determination of value not the donors as per our accounting policy.

- MWE Pro bono advice - £1,045 (2023: £22,000)

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<u>Grants and Contract Income</u>				
Bridges Outcomes Partnerships	-	348,647	348,647	654,058
Imagine Worldwide	-	378,288	378,288	96,150
The Big Give	-	10,000	10,000	21,612
L'appel Deutschland e.V.	-	15,277	15,277	19,272
Guernsey Overseas Aid	-	4,287	4,287	19,293
A Moller	-	7,893	7,893	8,320
SL Events and Fundraising	-	10,559	10,559	8,064
Open Development and Education	-	7,500	7,500	6,804
Set4Life	-	6,000	6,000	4,699
Souter Charitable Trust	-	3,000	3,000	3,000
Fab Inc	-	52,367	52,367	1,100
Irish Aid	-	170,775	170,775	-
RTI	-	32,439	32,439	-
Evan Cornish Foundation	-	10,000	10,000	-
Southhall	-	5,000	5,000	-
EUI	-	2,987	2,987	-
The Rockdale Foundation	-	-	-	26,030
Rockefeller Philanthropy Advisors	-	-	-	12,209
Freetown City Council	-	-	-	11,632
Apex Foundation	-	-	-	10,000
Strong Girl Incubator (SGI)	-	-	-	9,556
Brookings	-	-	-	9,155
SCHELLER	-	-	-	8,500
Ashesi University	-	-	-	3,932
Christian Cole Family Scholarship Fund	-	-	-	679
	-	1,065,019	1,065,019	934,065

Income from charitable activities in 2023 totaling £934,065 was attributed to restricted funds.

4. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bank interest	953	-	953	-
Other Income	10,664	-	10,664	-
	11,617	-	11,617	-

All of the investment income of £953 (2023: Nil) arises from money held in interest bearing deposit accounts and other income. Other income related to proceeds received from the sales of fixed assets.

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Equality, Technology & Other Projects	Total 2024	Total 2023 (As Restated) Ref Note 18
	£	£	£	£	£	£	£
Staff Salaries and Other Costs	38,104	121,525	68,411	19,748	123,523	371,311	217,034
Other Direct Costs	15,829	271,122	109,006	11,273	563,878	971,108	721,377
Support Costs (Note 6)	4,262	32,074	14,020	2,451	54,320	107,127	104,762
Governance Costs (Note 6)	336	2,450	1,106	193	4,287	8,372	8,496
	58,531	427,171	192,543	33,665	746,008	1,457,918	1,051,669

Of the £1,457,918 (2023: £1,051,669) expenditure of £347,035 was charged to unrestricted funds (2023: £54,195) and £1,110,883 to restricted funds (2023: £997,474). (Refer note 14 on page 37)

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2024	Total 2023
	£	£	£	£
Staff Costs	44,302	-	44,302	37,296
Other Support Costs	46,265	692	46,957	42,716
Legal & Professional Fees	15,515	-	15,515	3,766
Pro bono benefit	1,045	-	1,045	22,000
Audit Fees	-	7,680	7,680	7,480
	107,127	8,372	115,499	113,258

7. NET MOVEMENT FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:		
Audit Fees	7,680	7,487
Depreciation	33,703	8,897
	41,383	16,384

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2024	2023
	£	£
STAFF COSTS		
Salaries and wages	334,680	223,446
Social Security Costs	24,023	17,742
Pension	56,910	13,138
	<u>415,613</u>	<u>254,326</u>

One employee received employee benefits (excluding employer pension costs) within the band of £70,000 to £80,000 during the year (2023: One employee) and one employee received employee benefits (excluding employer pension cost) within the band of £60,000 to £70,000 during the year (2023: one employee)

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The key management personnel of the Charity comprise the UK Chief Executive and the Country Director Sierra Leone. The total employee benefits of the key management personnel in the year were £143,543 (2023: £138,602).

9. STAFF NUMBERS

The average number of full-time equivalent employees was as follows:			
	2024	2023	
Fundraising and management	3	3	
Teaching & Project Staff	74	51	
Administration and Support	7	8	
	<u>84</u>	<u>62</u>	

EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024

10. TANGIBLE FIXED ASSETS

								2024	2023
								£	£
Net Book Values									
Freehold Buildings								86,050	41,421
Fixtures, Fittings & Equipment								49,508	8,976
Motor Vehicles								35,575	53,312
Asset under Construction								-	77,206
								<u>171,133</u>	<u>180,915</u>
Movements in the Year									
		Opening				Currency		Closing	
		Balances	Additions			Devaluation		Balances	
Cost or Valuation		£	£			£		£	
Freehold Buildings		55,799	54,706			(4,918)		105,587	
Fixtures, Fittings & Equipment		39,612	50,627			(3,491)		86,748	
Motor Vehicle		77,791	6,819			(6,857)		77,753	
Asset under Construction		77,206	(77,206)			-		-	
		<u>250,408</u>	<u>34,946</u>			<u>(15,267)</u>		<u>270,088</u>	
Movements in the Year									
		Opening	Charge for			Currency		Closing	
		Balances	Year			Devaluation		Balances	
Depreciation		£	£			£		£	
Freehold Buildings		14,378	6,430			(1,271)		19,537	
Fixtures, Fittings & Equipment		30,636	9,304			(2,700)		37,240	
Motor Vehicle		24,479	17,969			(270)		42,178	
		<u>69,493</u>	<u>33,703</u>			<u>(4,241)</u>		<u>98,955</u>	

The assets under construction were completed during the year and transferred to freehold buildings, fixture, fittings and equipment and Motor Vehicle.

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

11. DEBTORS

	2024	2023
	£	£
Gift Aid Receivable	3,245	1,681
Other Debtors	-	38
Prepayments	3,861	2,966
Accrued Income	46,553	115,703
	<u>53,659</u>	<u>120,388</u>

12. CREDITORS

	2024	2023
	£	£
Taxation and Social Security	10,038	6,478
Other Creditors	3,865	2,462
Accruals	14,680	21,389
Deferred Income (Note 13)	336,672	47,712
	<u>365,255</u>	<u>78,041</u>

13. DEFERRED INCOME

	2024	2023
Movements in the year:		
Deferred Income at 1st September 2023	47,712	47,430
Resources deferred in the year	336,672	47,712
Released during the year	(47,712)	(47,430)
Deferred Income at 31st August 2024	<u>336,672</u>	<u>47,712</u>

Deferred Income in 2024 represents income received from Irish Aid - funds for Accountable Inclusive Education project.

Deferred Income in 2023 represents income received from Imagine Worldwide for the implementation of a tablet learning programme in Port Loko.

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

14. MOVEMENTS IN FUNDS

	Balance at 01.09.2023	Income	Expenditure	Transfers	Balance at 31.08.2024
Restricted Funds	£	£	£	£	£
L'appel Deutschland e.V.	30,315	15,277	(45,592)	-	-
Open Development and Education		7,500	(7,500)	-	-
Set4Life		6,000	(3,313)	-	2,687
Souter Charitable Trust	6,000	3,000	(9,000)	-	-
Southhall		5,000	(5,000)	-	-
EUI		2,987	(2,987)	-	-
A Moller		7,893	(6,169)	-	1,724
Evan Cornish Foundation		10,000	(10,000)	-	-
Bridges Outcomes Partnerships		348,647	(348,647)	-	-
Guernsey Overseas Aid	13,281	4,287	(17,568)	-	-
Imagine Worldwide		378,288	(378,288)	-	-
Irish Aid		170,775	(170,775)	-	-
Fab Inc		52,367	(52,367)	-	-
Christian Cole Family Scholarship Fund	679	-	(679)	-	-
The Big Give		10,000	(10,000)	-	-
SL Events and Fundraising		10,559	(10,559)	-	-
RTI		32,439	(32,439)	-	-
	50,275	1,065,019	(1,110,883)	-	4,411
Unrestricted Funds					
General Funds	359,810	317,257	(347,035)	-	330,032
Total Funds	410,085	1,382,276	(1,457,918)	-	334,443

**EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024**

MOVEMENTS IN FUNDS - PREVIOUS YEAR (AS RESTATED)

	Balance at 01.09.2022	Income	Expenditure	Transfers	Balance at 31.08.2023
	£	£	£	£	£
Restricted Funds					
The Rockdale Foundation	68,826	26,030	(94,856)	-	-
Education Development Trust	-	-	3,549	(3,549)	-
Freetown City Council	12,287	11,632	(23,919)	-	-
Strong Girl Incubator (SGI)	17,000	9,556	(26,556)	-	-
Stichting Smarter Hospital	5,225	-	(4,015)	(1,210)	-
L'appel Deutschland e.V.	2,054	19,272	8,989	-	30,315
Open Development and Education	7,049	6,804	(13,853)	-	-
Set4Life	1,359	4,699	(6,058)	-	-
Souter Charitable Trust	3,000	3,000	-	-	6,000
Aberdeen Women's Center	566	-	(566)	-	-
A Moller	-	8,320	(8,320)	-	-
Ashesi University	-	3,932	(3,932)	-	-
SCHELLER	-	8,500	(8,500)	-	-
Bridges Outcomes Partnerships	-	654,058	(654,058)	-	-
Rockefeller Philanthropy Advisors	1,077	12,209	(13,286)	-	-
Guernsey Overseas Aid	-	19,293	(6,012)	-	13,281
Imagine Worldwide	-	96,150	(96,150)	-	-
Brookings	-	9,155	(9,155)	-	-
Fab Inc	-	1,100	(1,100)	-	-
Christian Cole Family Scholarship Fund	-	679	-	-	679
The Big Give	-	21,612	(21,612)	-	-
Apex Foundation	-	10,000	(10,000)	-	-
SL Fundraising	-	8,064	(8,064)	-	-
	118,443	934,065	(997,474)	(4,759)	50,275
Unrestricted Funds					
General Funds	157,675	251,571	(54,195)	4,759	359,810
Total Funds	276,118	1,185,636	(1,051,669)	-	410,085

Description, nature & purpose of restricted funds:

Rockdale Foundation - The Rockdale Foundation awarded 2 grants to EducAid during this period:

- A grant to fund the EducAid's delivery of the Education Innovation Challenge a three-year programme that began in 2019.
- A grant to monitor the EIC project in 2022-23

Education Development Trust - Funds received from the Education Development Trust for support mobilising, implementing and adapting an early primary literacy and numeracy project in Sierra Leone.

Freetown City Council - This represents funding received for EducAid's contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

Strong Girl Incubator (SGI) - This is an accelerated learning programme for young women returning to school in Sierra Leone. It provides a supportive environment to equip young women with the necessary tools to succeed in mainstream education.

Stichting Smarter Hospital - Stichting Smarter Hospital provided funds towards delivery of QEP (Teach-the-Teacher Programme) in Yele.

EDUCAID SIERRA LEONE NOTES TO THE ACCOUNTS (Cont/d) FOR THE YEAR ENDED 31ST AUGUST 2023

L'Appel Deutschland e.V - L'Appel awarded a grant towards the academic empowerment of women and girls in Sierra Leone. This includes sponsorship of young women earning degrees.

Open Development and Education (ODE) - Towards the delivery of the Dubai Cares-funded E-Cubed programme "Tich Mi Ar Tich Dem".

Set4Life - EducAid provided teachers and teacher training to a school in Yiben and education to children from Yiben.

Souter Charitable Trust - This represents grant received for costs of EducAid's Lumley School for the year 2022-2023 and 2023-2024.

Aberdeen Women's Centre - This represents a grant received for the Strong Girl's Incubator.

A Moller - This represents two restricted donations. One for £2,276 to repair the solar at Maronka Primary School and another for £7,861 for EducAid's degree course with the University of Makeni (BAM).

Ashesi University - This represents a grant received for EducAid to deliver Giving Voice to Values workshops.

Scheller - Legacy donation received for Rolal school repairs.

Bridges Outcome Partnership - funds received for the Sierra Leone Education Innovation Challenge, a programme overseen by the Education Outcome Fund.

Rockefeller Philanthropy Advisors - funds for the Education Workforce Initiative project with Open Development and Education

Guernsey Overseas Aid - funds received for WASH upgrades to EducAid school sites.

Imagine Worldwide - represents funds received tablet-based learning in partner schools.

Brookings - research funding for Conversation Starter Tools.

Fab Inc - research funds for EWi (2022-23) and Teacher AI (2023-24).

The Big Give --Funds raised for Rolal Educaid school.

Apex Foundation - funds raised for Lumley EducAid school.

SL Fundraising - event-based funds raised for the Strong Girl Incubator.

Southall Trust - funds for the Strong Girl Incubator.

Education Uninterrupted Incubator - Plan International project to develop technology innovation to encourage girls in STEM.

Evan Cornish Foundation - funds for the Strong Girl Incubator.

Irish Aid - funds for Accountable Inclusive Education project.

Christian Cole Family Scholarship Fund - scholarship established by the family of Christian Cole.

Research Triangle Institute (RTI) - research project related to Gates Foundation Science if Teaching materials.

Restricted Donations - Restricted donations were provided by a number of individuals towards several activities including university sponsorships and contributions towards the Business Administration and Management Course.

EDUCAID SIERRA LEONE NOTES TO THE ACCOUNTS (Cont/d) FOR THE YEAR ENDED 31ST AUGUST 2024

General Funds

General funds represent funds available to spend at the discretion of the trustees after allowing for all designated funds

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Fixed assets	171,133	-	171,133
Net Current assets	158,899	4,411	163,310
	<u>330,032</u>	<u>4,411</u>	<u>334,443</u>

Analysis of net assets between funds - previous year

	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Fixed assets	180,915	-	180,915
Net Current assets	178,895	50,275	229,170
	<u>359,810</u>	<u>50,275</u>	<u>410,085</u>

16. RELATED PARTY TRANSACTIONS

During the year the Charity received donations totalling £30,290 (2023 - £18,640) from Trustees. There were no other related party transactions during the year (2023: £nil).

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the trustees on behalf of the members.

18. PRIOR YEAR ADJUSTMENTS

Trustees have identified that EducAid transferred grants to SL for the year ended 31st August 2023 and incurred foreign exchange losses which were incorrectly shown on the face of SOFA. As these grants were used for SL schools' running costs, any exchange losses are part of the direct costs of running schools and should be included within school running costs. As a result, the financial statements for the year ended 31st August 2023 have been restated. The change has resulted in the restatement of the "comparative" figures of the SOFA, note 5 and note 14 (movement of funds for the year end 31st August 2023). The presentational change has reallocated expenses previously allocated to foreign exchange gains/losses to their associated expenditure, resulting in the presented 2023 total expenditure increasing from GBP 927,352 to GBP 1,051,669 **This change has no effect on the closing balance of restricted, unrestricted and overall reserves and the balance sheet as of 31st August 2023.** Below is the revised SOFA for the year ended 31st August 2023.

EDUCAID SIERRA LEONE
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2024

Statement of Financial Activity for the year ended 31st August 2023

	Notes	Unrestricted Funds	Restricted Funds	2023(As restated)	2022
		£	£	£	£
Income					
Donations and Legacies	2	251,571	-	251,571	370,354
Income from charitable activities	3	-	934,065	934,065	393,623
Investment income	4	-	-	-	2
					-
Total income		251,571	934,065	1,185,636	763,979
Expenditure					
Cost of raising funds	5	-	94,676	94,676	57,679
Expenditure on charitable activities	5	54,195	902,798	956,993	705,036
Total expenditure		54,195	997,474	1,051,669	762,715
Net income/(expenditure) before transfers		197,376	(63,409)	133,967	1,264
Transfers between funds		4,759	(4,759)	-	-
Net income/(expenditure) before other recognised gains		202,135	(68,168)	133,967	1,264
Net movement in funds		202,135	(68,168)	133,967	1,264
<i>Reconciliation of funds</i>					
Total funds, brought forward		157,675	118,443	276,118	274,854
Total funds, carried forward	14	359,810	50,275	410,085	276,118

Note 5 – Restated after adjusting foreign exchanges losses within direct school running costs.

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Women's & Other Projects	Total 2023(As restated)	Total 2022
	£	£	£	£	£	£	£
Staff Salaries and Other Costs	69,730	71,761	66,134	3,128	6,281	217,034	236,091
Other Direct Costs	16,555	337,846	316,927	37,469	12,580	721,377	419,991
Support Costs (Note 6)	7,610	58,125	33,784	3,580	1,663	104,762	98,112
Governance Costs (Note 6)	781	3,708	3,468	368	171	8,496	8,521
	94,676	471,440	420,313	44,545	20,695	1,051,669	762,715

Thank You!

See our work in action
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EDUCAID SIERRA LEONE

England & Wales - Charity number 1163161

Accounts

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2023

Charity No: 1163161



EDUCAID SIERRA LEONE

CONTENTS

FOR THE YEAR ENDED 31st AUGUST 2023

	Page
Trustees' Report	2 – 11
Independent Auditor's Report	12 – 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Note to the accounts	18 – 30

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, 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, effective 1 January 2019).

A Background to EducAid Sierra Leone

EducAid is a UK-registered charity (1163161, formerly 1048012) established in 1995 to restore and strengthen education during and in the aftermath of Sierra Leone's devastating civil war (1991-2002).

In 2000, EducAid began providing free, high-quality education to some of the most vulnerable and underprivileged children in Sierra Leone. EducAid currently provides one primary, two junior secondary and two senior secondary schools for almost 600 children (583 students, 49% girls in 2023) and trains teachers in more than 65 partner schools as part of our teacher training and school improvement programme. EducAid also runs a tertiary-level degree course with the University of Makeni. EducAid works to increase the enrolment, retention and achievement of girls and young women at every level with its equality programmes including the Strong Girl Incubator (SGI, formerly the Women's Project), Girl Power Groups, Girls' Safe House and White Ribbon Campaigns. In 2023, 89% of EducAid's staff were former pupils.

OUR PURPOSE AND ACTIVITIES

The objects of the Charity are to advance the education of persons living and studying in Sierra Leone.

Our mission is to provide high quality, holistic education to young men and women, which is essential to unlocking human potential, overcoming poverty, improving wellbeing, and building democracy – in other words education is the cornerstone of stable development.

Our vision is of a democratic, dignified and globally engaged Sierra Leone where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

We advance this vision by means of four main strategies:

1. Running model schools offering free education to students

In the period under review, EducAid operated five schools in Sierra Leone offering education at primary, junior secondary and senior secondary levels to almost 600 pupils. The children served by EducAid include some of the most vulnerable in Sierra Leone. EducAid's fees are non-monetary. Each day EducAid pupils make a commitment to bring excellent attendance, excellent behaviour and excellent effort to school in exchange for quality education. EducAid students regularly achieve some of the highest exam results in the country. EducAid's programmes and curricula are designed to fulfil 6 values and objectives. They are:

- Pursuing Excellence
- Building Equality
- Developing Leadership Thinking & Behaviour
- Building Community Resilience
- Developing Citizenship Values
- Providing Safety for All

2. Equality programmes

The status of women and girls in Sierra Leone is among the worst in the world. The country ranks 181 out of 191 countries in the UN Gender Inequality Index (2022, UN). Gender inequality is deeply engrained in tradition and cultural practices with women and girls experiencing discrimination and disadvantage across every sphere of life. According to the 2019 Sierra Leone Demographic and Health Survey, 83% of women and girls aged between 15 and 49 years have undergone FGM. These statistics translate into daily suffering for girls and women in Sierra Leone. Education is one of the areas where gender inequalities are most obvious and also where there is incredible opportunity. To tackle these challenges, EducAid provides a number of programmes to promote equality and keep girls in school, including:

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

- **Girl Power Groups** which promote female empowerment and leadership
- **White Ribbon Campaigns** that encourage male participation in gender equality and in the fight against violence against women
- **Pawa (Krio for power)** supports and trains school leaders in girl-responsive strategies to ensure school is safe place for not only girls, but all children.
- **EducAid's Strong Girl Incubator (SGI, formerly the Women's Project)** is an accelerated learning programme that supports young women and girls returning to education. This project equips young women and girls with the necessary skills to allow them to successfully join mainstream secondary education. It also creates a support network of female teachers and each other as they work to develop their confidence alongside their academic studies. Since 2007, this project has seen more than 1,000 girls successfully return to mainstream secondary education, with 119 girls participating in 2022-23.

3. School Improvement / Teacher Training

Building on the success of EducAid's school improvement programmes with the EU (2015-19) and the Education Innovation Challenge (2019-22), EducAid adapted this intervention to work with 65 schools as part of the Sierra Leone Education Innovation Challenge (SLEIC) with the Education Outcomes Fund (2022-25) to improve literacy and numeracy outcomes in primary schools for scaling across Sierra Leone. EducAid also works on other school improvement projects to continuously work to raise the standard of education and ensure school is a safe place for learning for all children in Sierra Leone.

4. Post-secondary strategies & support

EducAid's post-secondary strategies work to create opportunities in further education and the commercial sector to create sustainable and valuable career paths for school leavers. These focus on further training, establishing networks and other interventions.

- **EducAid Alumni Network**

Established in 2018, the EducAid Alumni Network is run by alumni and provides a way for alumni to remain connected to one another and EducAid, providing a network of support and opportunity. It also provides information to EducAid about how our programmes are preparing students for life after secondary school.

- **Tertiary-level degree course**

EducAid runs a degree course with the Department of Business Administration & Management (BAM) at the University of Makeni. The course is delivered over 18 intensive weekends with high caliber lecturers from within and outside of Sierra Leone. This 4-year degree course covers theoretical and practical modules, aligned with EducAid's values to give students the tools and skills to positively impact Sierra Leone. The 2022-23 year saw 5 EducAid BAM students achieving their degree from the University of Makeni, bringing the total number of graduates to 30 since the project began in 2016.

Our volunteers

EducAid Sierra Leone accepts volunteers both in the UK and in Sierra Leone to assist with back office and programme activity. Typically, volunteers travel to Sierra Leone for 4–12-week periods. Volunteers travelling to Sierra Leone are put through a vetting, assessment, approval and induction process before travelling to the country. All trustees offer their time on a voluntary basis.



EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Achievements and Performance

EducAid reached new heights in 2022-23, delivering on its ambitious strategy and continuing to be a small charity making a big impact. In 2023, EducAid impacted:



1. Running Schools

At the core of all of EducAid's work are EducAid's schools. EducAid continued to run its five model schools, ensuring they are centres of excellence. EducAid schools cover primary, junior secondary and senior secondary levels in both urban and rural environments. EducAid's Lumley, Maronka and Rotal schools have become increasingly multi-purpose, emerging as learning hubs for other local schools, and also in 2023 as teacher training centres. EducAid teachers and students have continued to take an active role in the policies and procedures of schools creating and providing feedback to ensure all policies are regularly updated and fit for purpose. EducAid schools reviewed and began a comprehensive upgrade of water, sanitation and hygiene (WASH) and power to ensure schools are eco-friendlier. Recent individual school achievements include:

- EducAid's Rotal school's WASSCE scores were in the top ten highest in Sierra Leone in 2022 and was the best performing school in all Port Loko Town debates and quiz competitions.
- EducAid Rotal's STEM Power team won a place in Plan International's Education Uninterrupted Incubator to pilot STEM videos created by girls.
- EducAid's Lumley school was one of the top ten schools in the country for WASSCE results in 2023.
- EducAid's Maronka primary school had a 100% pass rate in 2023 for the National Primary School Exam (NPSE)

2. Equality Programmes

EducAid's **Strong Girl Incubator (SGI)** successfully supported 119 girls to successfully enter mainstream secondary education. The SGI provides girls and young women with the knowledge, skills and confidence they need to successfully continue into mainstream secondary education. In addition to the academic work that begins with basic literacy and numeracy before progressing to mathematics, language and arts, participants enjoy workshops, sisterhood circles and other activities designed to create support networks, to increase self-esteem, and to build resilience.

EducAid continued to empower and encourage the efforts of EducAid's **Equality Team**, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid's Equality Team led efforts to bring attention to and work against gender-based violence and female genital mutilation, as well as working with female staff over empowerment weekends to strengthen networks of women and girls across EducAid and in the communities EducAid serves.

EducAid also piloted two new equality projects, **Pawa** (Krio for power) and **STEM Power**. EducAid's Pawa project worked with Freetown City Council school leaders, empowering and supporting them and their school communities to ensure school is the ultimate safe space for all children and young people, especially girls with girl-responsive strategies for schools. EducAid's Rotal STEM Power team began creation of easy-to-access, digestible STEM video content as part of its pilot to not only improve STEM learning in Sierra Leone, but also to

challenge stereotypes with evidence of girls leading in STEM education



3. School Improvement / Teacher Training

EducAid began a 3-year school improvement project further enhancing its visibility through the **Sierra Leone Education Innovation Challenge (SLEIC)** with the Education Outcomes Fund (2022-25). EducAid is working with 65 primary schools in Freetown and Port Loko District to improve literacy and numeracy outcomes for pupils, working closely with government officials and other delivery partners to share learnings to improve primary education outcomes as widely as possible through Sierra Leone. EducAid brought together all SLEIC providers and education stakeholders to share learnings and to nurture collaboration over competition.

4. Research and Technology

EducAid worked to expand its research experience and profile working on projects with Open Development Education, Brookings, Harvard University, Fab Inc, and others. EducAid helped to design data collection tools and studies for the local context as well as gain experience with data collection and analysis for a larger, global audience. EducAid improved data collection across projects, updating and using new tools for to tailor monitoring data to inform project changes as part of the SLEIC and other school improvement projects. EducAid also continued to monitor Education Innovation Challenge schools after the project ended (2019-22) to monitor and better understand project sustainability for future projects.

EducAid continued to build its edtech and research experience piloting a TeacherAI chatbot with Fab Inc, tablet learning programme for foundational literacy and numeracy (FLN) with Imagine Worldwide and STEM Power with Plan International.

5. Post-Secondary (PSS)

EducAid's degree course with the Business Administration & Management (BAM) Department at the University of Makeni saw 5 EducAid BAM students graduate in 2023. The 2022-23 year was a mix of in-person and remote modules. In February of 2023, EducAid's Alumni Network (EAN) hosted a **conference** to celebrate achievements and to make plans for the future. EAN supports current EducAid students by providing mentoring and support for EducAid's schools. EAN also supports its members providing career guidance and facilitating access to job opportunities.

6. Governance

EducAid further fine-tuned and adapted its strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's 2022-27 strategy. EducAid's Trustees participated in a strategic review to identify needs and skill gaps as EducAid's Board changes for a recruitment push in 2023-24.

7. Fundraising

In 2023, EducAid expanded its project work in Sierra Leone which helped to increase the total amount raised in 2023 to £1,185,636 (£763,979 in 2022). EducAid Sierra Leone has continued to work to diversify the funding base which has relied more on trusts and foundations (T&F) in recent years. In the year ending 31 August 2023, restricted income comprised 79% of total income (52% in 2022). EducAid's fundraising efforts in 2022-23 focused on securing funding from institutional sources for specific projects and initiatives, including schools. Priority was given to research grants and opportunities as EducAid works to establish itself as an educational research hub in Sierra Leone. EducAid continued to raise its profile via different communications channels and conducted a second successful Big Give match funding campaign which raised an impressive £41,134 for EducAid's Rolal school.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

In 2019 we made a strategic change to reduce the number of schools from 13 to 5, allowing a greater focus on the delivery of major educational programmes, particularly in areas of teaching training i.e. teaching other organisation's teachers. This has a significant "multiplier" effect: every cohort of teachers so trained reach more students than our own teachers can.

The major SLEIC programme is an evolution of EducAid's EIC programme and is complemented by a range of smaller projects funded from a number of, principally, trusts & foundations as outlined in Note 3 to the Accounts. In effect, what we have is a modus operandi whereby the direct costs of running schools is met by both donations and income from programmes where the schools contribute to the delivery of these.

The Statement of Financial Activities shows a net surplus for the period of £133,967 compared to a net surplus of £1,264 in 2022. This increased our total reserves from £276,118 in 2022 to £410,085 in 2023.

The various components of these headline figures are as follows:

Donations and Legacies: EducAid has a loyal band of supporters whose generosity never ceases to humble us, especially through the pandemic and the following years. Whilst these donations have declined from £370,354 in 2022 to £251,571 in 2023, they remain a significant and important source of funding.

Income from Charitable Activities (Grants and Contract Income): EducAid significantly increased its income from charitable activities to £934,065 (£393,623 in 2022) with more institutional funding for projects and schools. EducAid's Sierra Leone Education Innovation Challenge programme, funded by Bridges Outcomes Partnership, accounted for £654,058 of the total (70%).

Principal Funding Sources

The income sources during the period under review were:

	£
Donations less than £5,000	62,564
Individual donations of £5,000 or more	167,007
Donation in Kind	22,000
Sub Total	251,571
The Rockdale Foundation	26,030
Freetown City Council	11,632
L'appel Deutschland e.g.	19,272
Bridges Outcomes Partnerships	654,058
Rockefeller Philanthropy Advisors	12,209
Guernsey Overseas Aid	19,293
Imagine Worldwide	96,150
The Big Give	21,612
Apex Foundation	10,000
Other Funding	63,809
Sub Total	934,065
Total	1,185,636

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

During the year, the Leone decreased from 16.2 to 27 against £sterling. At the same time, inflation in Sierra Leone was running at levels not seen for some years. These resulted in significant net foreign exchange losses as the operations are funded from the UK in sterling and US dollars. The twin challenges of the volatility of exchange rates and high inflation are managed through a focus on both general cost control and cash flow management.

Staff and other costs were in line with budget, notwithstanding the inflationary pressures.

In 2022-23, fundraising costs were £95,957, equivalent to 8% of total income, compared with 7% in the previous year.

Income for the year, including the purpose for which received, is further analyzed in notes 2 and 3 of the accounts.

Investment powers and policy

Under the terms of the Constitution, the Charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that bank deposits meet their requirements to hold monies for future expenditure.

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months' average unrestricted expenditure.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at 31st August 2023 were £178,895 (2022 - £81,461). The overall level of reserves at 31 August 2023 stood at £410,085 up from £276,118 at 31 August 2022.

Fundraising standards

EducAid is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by The Fundraising Regulator and in line with our values. EducAid is registered with the Fundraising Regulator and adheres to the guidance issued by this body. EducAid has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR. EducAid has received no complaints related to fundraising during this period. EducAid makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from EducAid is consented to by recipient.

Additionally, EducAid believes in creating lasting change and does not use shocking or negative images or stories as part of its fundraising. At EducAid, we focus on sharing stories of beneficiaries as empowered agents of change.

FUTURE ACTIVITIES

The Trustees and executive team have agreed the following aims and objectives for the future, aligned to the 4 strategies listed on page 2-3, and building on the achievements noted on pages 4-5:

1. Running Schools

EducAid will continue to work to ensure model schools are centres of excellence with continued professional development for teachers that is engaging. Schools will continue to expand their roles as community learning hubs and teacher training centres with community learning hubs becoming more responsive to community needs and with more youth-led activities and projects. EducAid teachers and students will continue to guide and develop the policies and procedures of schools creating and providing feedback as policies are developed and updated to ensure they are fit for purpose. WASH and facility reviews will continue to be a priority with ongoing upgrades. This work will be aligned with curricular connections where possible including environmental education, hygiene and well-being and other topics.

2. Equality

EducAid will continue to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid will work to raise the profile of and expand the Strong Girl Incubator as funding allows to meet the increasing demand of girls and young women returning to secondary education during this crucial time for young women in Sierra Leone when there has never been a greater need for this accelerated learning programme. EducAid will look for

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

opportunities to expand Pawa and STEM Power projects and adapt project design with a view to scale and further develop these projects to ensure school is the ultimate safe space for all children and STEM knowledge is accessible to all.

3. School Improvement / Teacher Training

In addition to delivering the SLEIC project and other school improvement projects at primary level, EducAid will deliver a secondary school improvement project in Port Loko district, further developing its experience and evidence for effective school improvement at secondary level and how schools and communities can support pupils when they are transitioning to primary and secondary schools. Further exploration and work will be done to find ways for EducAid to leverage its 30+ years of experience to support more out-of-school children successfully returning to education.

4. Research

EducAid will continue to develop and improve monitoring, evaluation and learning (MEL) across all EducAid schools and projects using data effectively to design and improve interventions. EducAid will work to find opportunities to work alongside government to learn together using data to identify areas to be addressed and work to expand its research offering and partnerships with a particular focus on edtech innovations that support student-led learning, teacher development and the dismantling of harmful stereotypes that keep girls from embracing STEM topics.

5. Post-Secondary Strategy (PSS)

EducAid will continue to find innovative ways for staff and students who have taken their secondary exams to access tertiary education and opportunities. These will include employability skills workshops and training opportunities as data collectors. EducAid will support the EducAid Alumni Network as they become more independent, linking them with opportunities for continued personal development and to be role models to current EducAid students. EducAid's degree course will once again welcome visiting lecturers.

6. Governance

EducAid will further fine tune and adapt its 2022-27 strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Board of Trustees will focus on how to continue to build capacity and develop the potential of EducAid's SL team, engage more directly with EducAid's Governors in Sierra Leone and work to bring more international education research experience to the Board of Trustees as part of future recruitment efforts.

7. Fundraising

EducAid will continue to work to raise its profile and reach with its communications channels and the Big Give. Increasing unrestricted income which provides important flexibility will be a priority, as well as larger, multi-year projects that will allow EducAid to deliver its ambitious strategy and vision.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commission on 17 August 2015 under charity number 1163161 as a charitable incorporated organisation.

The Governing document which can be obtained on request by writing to EducAid Sierra Leone, sets out the objects and powers of the Charity and governs the actions of the Trustees.

Appointment of Trustees

The Constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Trustee induction and training

The Trustees aspire to maintain a good working knowledge of charity law and best practice by regular reading of charity press articles and scrutiny of Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Governing Document and of previous year's minutes, and attend an induction session given by an experienced Trustee which outlines expectations. Trustees have a six month (2 meeting) probationary period during, when they can be full and active participants in board discussions as observers.

This probationary period is an opportunity for the incoming Trustee to get to know how the organisation works and identify areas where they can support the organisation before becoming a Trustee. Each Trustee is paired with another Trustee to discuss papers before Trustee meetings and to have an appointed colleague for support throughout their time as an EducAid Trustee.

Organisation

The Trustees of the charity meet at least quarterly as a Board and in addition join an annual strategy day together with the UK staff, representatives of SL staff, Chief Executive and the Country Director for Sierra Leone in order to develop the charity's priorities and financial plans for the coming year.

Related parties

The Charity works closely with other similar organisations as detailed in elsewhere in the Trustees' Report. None of the Charity's Trustees are directors or trustees of these other organisations.

Pay policy for senior staff

As an organisation with important responsibilities towards our beneficiaries, donors, supporters, staff and the public, we recognise the importance of raising accountability and transparency in all aspects of our work. That is why, in line with recommendations from the National Council for Voluntary Organisations' 2014 inquiry into executive pay, we are detailing our approach to pay.

To achieve our mission successfully the Board must balance two different needs: the need to ensure value for money in everything we do, and the need to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation EducAid is undergoing and oversee the complex, high-risk work being done in a challenging environment. Having a competitive reward offering is one way in which we secure the best people to deliver unprecedented levels of meaningful change to the lives of children in Sierra Leone. Aiming to maximize our impact through fair salaries for talented people is what defines our approach to pay.

How pay is governed at EducAid Sierra Leone

The Board of Trustees is responsible for defining EducAid's pay policy and deciding on the salaries of the Chief Executive and her executive team, including the Country Director and in-country Finance & Operations Manager.

Our approach to pay

Our approach is to remunerate our staff fairly, at a level that is competitive within the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. From these principles, we have defined our pay policy:

1. Ensure that pay reflects performance by rewarding strong performers the most, whilst supportively managing performance improvement for all.
2. Meet all national pay standards and provide all paid staff with a living wage.

EducAid adopts a number of practices through which this policy is implemented:

1. Provide larger salary increases for strong performers.
2. Provide all paid staff with a salary at least in line with guidance from the Campaign for a Living Wage where applicable.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Risk Management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face.
2. The establishment of systems and procedures to mitigate those risks identified in the plan.
3. Implementation of procedures designed to minimize any potential impact on the charity should those risks materialize.
4. Monthly monitoring and reporting of top risks to Trustees which is incorporated into the annual review of risks and risk register.

In addition to the risk management strategy an operational working group meets fortnightly and operating risk is a key part of the weekly agenda.



REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1163161

Trustees:

Rupert Eastell – Chair

Colin Carmichael

James Boardman

Stefan Cassar - until 31 December 2023

Maryam Darwich

Veronique Désnain

Richard Harrison-until 27 June 2024

Karen Malia - until 17 June 2024

Modupe Taylor-Pearce - until 24 January 2023

Senior Management Team: Erin Northey – Chief Executive Officer
Miriam Mason – Country Director

Principal Address: 93 Tabernacle Street, London, EC2A 4BA

Website: www.educaid.org.uk

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank plc, 53, Bedford Row, Leicestershire, LE87 2BB

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont./d)

FOR THE YEAR ENDED 31ST AUGUST 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 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 and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- A. select suitable accounting policies and apply them consistently; observe the methods and principles in the applicable Charities SORP;
- B. make judgements and estimates that are reasonable and prudent;
- C. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- D. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing period.

APPROVAL

This report was approved by the Board of Trustees on 28th June 2024 and signed on its behalf:

Rupert Eastell

Chair



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Opinion

We have audited the financial statements of EducAid Sierra Leone for the year ended 31st August 2023, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet, the Cashflow statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorized for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011, SORP 2019 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**JEFFRY BOR FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR**

**31 Sackville Street,
Manchester, M1 3LZ**

Date: 28/06/2024

EDUCAID SIERRA LEONE

FOR THE YEAR ENDED 31ST AUGUST 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Income					
Donations and Legacies	2	251,571	-	251,571	370,354
Income from charitable activities	3	-	934,065	934,065	393,623
Investment income	4	-	-	-	2
					-
Total income		251,571	934,065	1,185,636	763,979
Expenditure					
Cost of raising funds	5	-	95,957	95,957	57,679
Expenditure on charitable activities	5	(70,122)	901,517	831,395	701,214
Total expenditure		(70,122)	997,474	927,352	758,893
Net income/(expenditure) before transfers		321,693	(63,409)	258,284	5,086
Transfers between funds		4,759	(4,759)	-	-
Net income/(expenditure) before other recognised gains		326,452	(68,168)	258,284	5,086
Other recognised gains/(losses):					
Foreign currency translation gain/(loss)		(179,721)	-	(179,721)	(2,386)
Foreign exchange gain/(loss) on revaluation		55,404	-	55,404	(1,436)
Net movement in funds		202,135	(68,168)	133,967	1,264
<i>Reconciliation of funds</i>					
Total funds, brought forward		157,675	118,443	276,118	274,854
Total funds, carried forward	14	359,810	50,275	410,085	276,118

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no unrecognized gains or losses other than the above movement in funds for the above financial year.

The notes on pages 18 to 30 form part of these accounts.

EDUCAID SIERRA LEONE

BALANCE SHEET AS AT 31ST AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10		180,915		76,214
Current Assets					
Stock		-		1,306	
Debtors and Prepayments	11	120,388		49,630	
Cash at Bank and in Hand		186,823		235,917	
		<u>307,211</u>		<u>286,853</u>	
Liabilities					
Creditors: due within one year	12	(78,041)		(86,949)	
Net Current Assets			229,170		199,904
Net Assets			<u>410,085</u>		<u>276,118</u>
The Funds of the Charity					
Unrestricted Funds	14		359,810		157,675
Restricted Funds	14		50,275		118,443
Total Charity Funds			<u>410,085</u>		<u>276,118</u>

The Trustees have prepared accounts in accordance with Section 138 of the Charities Act 2011.

These accounts were approved by the Board of Trustees on 28th June 2024 and were signed on its behalf by:

..... **Rupert Eastell - Chair**

Registration No 1163161

The notes on pages 18 to 30 form part of these accounts.

EDUCAID SIERRA LEONE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
Net cash inflow / (outflow) from operating activities	94,987	(187,708)
Cash flows from investing activities		
Additions to fixed assets	(144,082)	
Net cash inflow / (outflow) from investing activities	(144,082)	-
Decrease in cash & cash equivalents during the year	(49,094)	(187,708)
Cash & cash equivalents at the beginning of the year	235,917	423,625
Total cash & cash equivalents at the end of the year	186,823	235,917

Reconciliation of net movement in funds to net cashflow from operating activities:

	2023	2022
	£	£
Net movement in funds	133,967	1,264
Adjustments for:		
Depreciation charges	8,897	9,365
Reduction in value of opening fixed assets caused by currency fluctuations	30,483	15,984
Decrease / (Increase) in stock	1,306	(1,306)
(Increase) / decrease in debtors	(70,758)	(18,327)
(Decrease) / Increase in creditors	(8,908)	(194,687)
Net cash inflow / (outflow) from operating activities	94,987	(187,708)

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and applicable regulations.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The accounts (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 £.

EducAid Sierra Leone meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a net surplus of £133,967 for the year and free reserves of £178,895.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of between 3 and 6 months' average unrestricted expenditure. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Grant income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon the fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Investment income

Investment income is included when receivable.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of ambassadors is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies by holding fundraising events, creating marketing materials and maintaining a website and social media presence to ensure our supporters are kept abreast of our work, and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with furthering the purposes of the Charity and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used towards meeting the charitable objectives of the Charity at the discretion of the Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £5,000 are not capitalized. Tangible fixed assets in Sierra Leone are restated in pound sterling as at balance sheet date. Unrealized gains/losses on account of currency fluctuations are charged to profit and loss account.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	- Not depreciated.
Freehold buildings	- Over 15 years on a straight-line basis.
Solar installations	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the Charity is required to make judgments, 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.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Individual donation above £5000	62,564	-	62,564	87,593
Other donations (Less than £5,000)	167,007	-	167,007	251,931
Donations in kind	22,000	-	22,000	30,830
	251,571	-	251,571	370,354

The donations and legacies income in 2022 totaling £370,354 was attributed to unrestricted funds.

The donations in kind are recognized within income as donations, and corresponding charges included within support costs under pro bono advice. The values placed on this contribution are as follows: In other words, it is our determination of value not the donors as per our accounting policy.

- McDermott Will & Emery UK LLP - Pro bono advice - £22,000 (2022: £29,581)
- Erin Northey - Travel costs/Printing - £Nil (2022: £500)
- Anonymous - iPad - £Nil (2022: £749)

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Grants and Contract Income				
The Rockdale Foundation	-	26,030	26,030	263,363
Education Development Trust	-	-	-	47,870
Freetown City Council	-	11,632	11,632	18,037
Strong Girl Incubator (SGI)	-	9,556	9,556	17,000
Stichting een Helpende Hand and Stichting Smarter Hospital	-	-	-	14,709
L'appel Deutschland e.V.	-	19,272	19,272	13,122
Open Development and Education	-	6,804	6,804	9,303
Set4Life	-	4,699	4,699	4,452
Souter Charitable Trust	-	3,000	3,000	3,000
EWI	-	-	-	2,201
Aberdeen Women's Center	-	-	-	566
A Moller	-	8,320	8,320	-
Ashesi University	-	3,932	3,932	-
SCHELLER	-	8,500	8,500	-
Bridges Outcomes Partnerships	-	654,058	654,058	-
Rockefeller Philanthropy Advisors	-	12,209	12,209	-
Guernsey Overseas Aid	-	19,293	19,293	-
Imagine Worldwide	-	96,150	96,150	-
Brookings	-	9,155	9,155	-
Fab Inc	-	1,100	1,100	-
Christian Cole Family Scholarship Fund	-	679	679	-
The Big Give	-	21,612	21,612	-
Apex Foundation	-	10,000	10,000	-
SL Events and Fundraising	-	8,064	8,064	-
	-	934,065	934,065	393,623

Income from charitable activities in 2022 totaling £393,623 was attributed to restricted funds.

4. INVESTMENT INCOME

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Bank interest		-	-	2

All of the investment income of NIL (2022: £2) arises from money held in interest bearing deposit accounts.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Women's & Other Projects	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staff Salaries and Other Costs	69,730	71,761	66,134	3,128	6,281	217,034	236,091
Other Direct Costs	16,555	213,529	316,927	37,469	12,580	597,060	416,169
Support Costs (Note 6)	8,772	51,003	38,943	4,127	1,917	104,762	98,112
Governance Costs (Note 6)	900	2,977	3,998	424	197	8,496	8,521
	95,957	339,270	426,002	45,148	20,975	927,352	758,893

Of the £927,352 (2022: £758,893) expenditure of (£70,122) was charged to unrestricted funds (2022: £502,859) and £997,474 to restricted funds (2022: £256,034).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2023	Total 2022
	£	£	£	£
Staff Costs	37,296	-	37,296	41,690
Other Support Costs	41,700	1,016	42,716	26,491
Legal & Professional Fees	3,766	-	3,766	922
Pro bono benefit	22,000	-	22,000	30,830
Audit Fees	-	7,480	7,480	6,700
	104,762	8,496	113,258	106,633

7. NET MOVEMENT FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:		
Audit Fees	7,480	6,700
Depreciation	8,897	9,365
	16,377	16,065

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2023	2022
	£	£
STAFF COSTS		
Salaries and wages	223,446	252,213
Social Security Costs	17,742	12,341
Pension	13,138	13,313
	<u>254,326</u>	<u>277,867</u>

One employee received employee benefits (excluding employer pension costs) within the band of £70,000 to £80,000 during the year (2022: One employee) and one employee received employee benefits (excluding employer pension cost) within the band of £60,000 to £70,000 during the year (2022: No employee)

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The key management personnel of the Charity comprise the UK Chief Executive and the Country Director Sierra Leone. The total employee benefits of the key management personnel in the year were £138,602 (2022: £118,605).

9. STAFF NUMBERS

The average number of full-time equivalent employees was as follows:			
	2023	2022	
Fundraising and management	3	2	
Teaching Staff	51	51	
Administration and Support	8	8	
	<u>62</u>	<u>61</u>	

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

10. TANGIBLE FIXED ASSETS

					2023	2022
					£	£
Net Book Values						
Freehold Buildings					41,421	74,196
Fixtures, Fittings & Equipment					8,976	-
Motor Vehicles					53,312	2,018
Asset under Construction					77,206	-
					<u>180,915</u>	<u>76,214</u>
Movements in the Year						
	Opening			Currency		Closing
	Balances	Additions		Devaluation		Balances
Cost or Valuation	£	£		£		£
Freehold Buildings	92,998	-		(37,199)	55,799	
Fixtures, Fittings & Equipment	17,910	8,976		12,726	39,612	
Motor Vehicle	33,149	57,900		(13,258)	77,791	
Asset under Construction	-	77,206		-	77,206	
	<u>144,057</u>	<u>144,082</u>		<u>(37,731)</u>	<u>250,408</u>	
Movements in the Year						
	Opening	Charge for		Currency		Closing
	Balances	Year		Devaluation		Balances
Depreciation	£	£		£		£
Freehold Buildings	18,803	3,097		(7,522)	14,378	
Fixtures, Fittings & Equipment	17,910	-		12,726	30,636	
Motor Vehicle	31,132	5,800		(12,453)	24,479	
Asset under Construction	-	-		-	-	
	<u>67,845</u>	<u>8,897</u>		<u>(7,249)</u>	<u>69,493</u>	

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

11. DEBTORS

	2023	2022
	£	£
Gift Aid Receivable	1,681	7,406
Other Debtors	38	8,805
Prepayments	2,966	23,898
Accrued Income	115,703	9,521
	120,388	49,630

12. CREDITORS

	2023	2022
	£	£
Taxation and Social Security	6,478	5,257
Other Creditors	2,462	5,862
Accruals	21,389	28,400
Deferred Income (Note 13)	47,712	47,430
	78,041	86,949

13. DEFERRED INCOME

	Opening Balances	Amount Deferred in year	Amount Released in year	Closing Balances
	£	£	£	£
Freetown City Council	19,386	-	(19,386)	-
The Rockdale Foundation	28,044		(28,044)	-
Imagine Worldwide	-	47,712	-	47,712
	47,430	47,712	(47,430)	47,712

Freetown City Council – This represents funding received for EducAid’s contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

The Rockdale Foundation - This represents two grants received. One grant to fund an educationalist (staff member started in November 2019) of which £7,113 was credited to income in 2022-21 and the balance being year 2 of the Education Innovation Challenge (EIC) project.

Imagine Worldwide- This represents the funding received for the implementation of a tablet learning programme in Port Loko..

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

14. MOVEMENTS IN FUNDS

	Balance at 01.09.2022	Income	Expenditure	Transfers	Fx gain (loss)	Balance at 31.08.2023
	£	£	£	£	£	£
Restricted Funds						
The Rockdale Foundation	68,826	26,030	(94,856)	-	-	-
Education Development Trust	-	-	3,549	(3,549)	-	-
Freetown City Council	12,287	11,632	(23,919)	-	-	-
Strong Girl Incubator (SGI)	17,000	9,556	(26,556)	-	-	-
Stichting een Helpende Hand and Stichting Smarter Hospital	5,225	-	(4,015)	(1,210)	-	-
L'appel Deutschland e.V.	2,054	19,272	8,989	-	-	30,315
Open Development and Education	7,049	6,804	(13,853)	-	-	-
Set4Life	1,359	4,699	(6,058)	-	-	-
Souter Charitable Trust	3,000	3,000	-	-	-	6,000
Aberdeen Women's Center	566	-	(566)	-	-	-
A Moller	-	8,320	(8,320)	-	-	-
Ashesi University	-	3,932	(3,932)	-	-	-
SCHELLER	-	8,500	(8,500)	-	-	-
Bridges Outcomes Partnerships	-	654,058	(654,058)	-	-	-
Rockefeller Philanthropy Advisors	1,077	12,209	(13,286)	-	-	-
Guernsey Overseas Aid	-	19,293	(6,012)	-	-	13,281
Imagine Worldwide	-	96,150	(96,150)	-	-	-
Brookings	-	9,155	(9,155)	-	-	-
Fab Inc	-	1,100	(1,100)	-	-	-
Christian Cole Family Scholarship Fund	-	679	-	-	-	679
The Big Give	-	21,612	(21,612)	-	-	-
Apex Foundation	-	10,000	(10,000)	-	-	-
SL Fundraising	-	8,064	(8,064)	-	-	-
	<u>118,443</u>	<u>934,065</u>	<u>(997,474)</u>	<u>(4,759)</u>	<u>-</u>	<u>50,275</u>
Unrestricted Funds						
General Funds	157,675	251,571	70,122	4,759	(124,317)	359,810
Total Funds	<u>276,118</u>	<u>1,185,636</u>	<u>(927,352)</u>	<u>-</u>	<u>(124,317)</u>	<u>410,085</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Movements in funds - previous year

	Balance at 01.09.2021	Income	Expenditure	Transfers	Fx gain (loss)	Balance at 31.08.2022
	£	£	£	£	£	£
Restricted Funds						
The Rockdale Foundation	13,100	263,363	(207,637)	-	-	68,826
Education Development Trust	-	47,870	(5,711)	(42,159)	-	-
Freetown City Council	7,349	18,037	(13,099)	-	-	12,287
Strong Girl Incubator (SGI)	-	17,000	-	-	-	17,000
Stichting een Helpende Hand and Stichting Smarter Hospital	-	14,709	(9,484)	-	-	5,225
L'appel Deutschland e.V.	2,564	13,122	(13,632)	-	-	2,054
Open Development and Education	-	9,303	(2,254)	-	-	7,049
Set4Life	-	4,452	(3,093)	-	-	1,359
Souter Charitable Trust	-	3,000	-	-	-	3,000
EWI	-	2,201	(1,124)	-	-	1,077
Aberdeen Women's Center	-	566	-	-	-	566
	<u>23,013</u>	<u>393,623</u>	<u>(256,034)</u>	<u>(42,159)</u>	<u>-</u>	<u>118,443</u>
Unrestricted Funds						
General Funds	251,841	370,356	(502,859)	42,159	(3,822)	157,675
Total Funds	<u>274,854</u>	<u>763,979</u>	<u>(758,893)</u>	<u>-</u>	<u>(3,822)</u>	<u>276,118</u>

Description, nature & purpose of restricted funds:

Rockdale Foundation - The Rockdale Foundation awarded 2 grants to EducAid during this period:

- A grant to fund the EducAid's delivery of the Education Innovation Challenge a three-year programme that began in 2019.
- A grant to monitor the EIC project in 2022-23

Education Development Trust - Funds received from the Education Development Trust for support mobilising, implementing and adapting an early primary literacy and numeracy project in Sierra Leone.

Freetown City Council - This represents funding received for EducAid's contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

Strong Girl Incubator (SGI) - It is an accelerated learning programme for young women returning to school in Sierra Leone. It provides a supportive environment to equip young women with the necessary tools to succeed in mainstream education.

Stichting Een Helpende Hand - Stichting Een Helpende Hand provided funds towards delivery of Seventh Day Adventist (SDA) Senior Secondary Yele Training Project as part of the Teach-the Teacher Programme in Yele.

Stichting Smarter Hospital - Stichting Smarter Hospital provided funds towards delivery of QEP (Teach-the-Teacher Programme) in Yele.

L'appel Deutschland e.V - L'Appel awarded a grant towards the academic empowerment of women and girls in Sierra Leone. This includes sponsorship of young women earning degrees.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

Open Development and Education (ODE) - Towards the delivery of the Dubai Cares-funded E-Cubed programme "Tich Mi Ar Tich Dem".

Set4Life - EducAid provided teachers and teacher training to a school in Yiben and education to children from Yiben.

Souter Charitable Trust - This represents grant received for costs of EducAid's Lumley School for the year 2021-22

Aberdeen Women's Centre - This represents a grant received for the Women's Project.

A Moller - This represents two restricted donations. One for £2,276 to repair the solar at Maronka Primary School and another for £7,861 for EducAid's degree course with the University of Makeni (BAM).

Ashesi University - This represents a grant received for EducAid to deliver Giving Voice to Values workshops.

Scheller - Legacy donation received for Rolal school repairs.

Bridges Outcome Partnership - funds received for the Sierra Leone Education Innovation Challenge, a programme overseen by the Education Outcome Fund.

Rockefeller Philanthropy Advisors – funds for the Education Workforce Initiative project with Open Development and Education

Guernsey Overseas Aid – funds received for WASH upgrades to EducAid school sites.

Imagine Worldwide – represents funds received tablet-based learning in partner schools.

Brookings - research funding for Conversation Starter Tools.

Fab Inc - research funds for Education Workforce Initiative.

The Big Give –Funds raised for Rolal Educaid school.

Apex Foundation - funds raised for Lumley EducAid school.

SL Fundraising - event-based funds raised for the Strong Girl Incubator.

Restricted Donations – Restricted donations were provided by a number of individuals towards several activities including university sponsorships and contributions towards the Business Administration and Management Course.

General Funds

General funds represent funds available to spend at the discretion of the trustees after allowing for all designated funds

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Fixed assets	180,915	-	180,915
Net Current assets	178,895	50,275	229,170
	<u>359,809</u>	<u>50,275</u>	<u>410,084</u>

Analysis of net assets between funds - previous year

	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Fixed assets	76,214	-	76,214
Net Current assets	81,461	118,443	199,904
	<u>157,675</u>	<u>118,443</u>	<u>276,118</u>

16. RELATED PARTY TRANSACTIONS

During the year the Charity received donations totalling £18,640 (2022 - £45,940) from Trustees. There were no other related party transactions during the year (2022: £nil).

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the trustees on behalf of the members.

EDUCAID SIERRA LEONE

England & Wales - Charity number 1163161

Accounts

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2022

Charity No: 1163161

EDUCAID SIERRA LEONE

CONTENTS

FOR THE YEAR ENDED 31st AUGUST 2022

	Page
Trustees' Report	2 – 12
Independent Auditor's Report	13 – 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Note to the accounts	19 – 31

EDUCAID SIERRA LEONE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2022

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, 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, effective 1 January 2019).

A Background to EducAid Sierra Leone

EducAid is a UK-registered charity (1163161, formerly 1048012) established in 1995 to restore and strengthen education during and in the aftermath of Sierra Leone's devastating civil war (1991-2002).

In 2000, EducAid began providing free, high-quality education to some of the most vulnerable and underprivileged children in Sierra Leone. EducAid currently provides 1 primary, 2 junior secondary and 2 senior secondary schools for almost 600 children (528 students, 48% girls in 2022) and trains teachers in more than 65 partner schools as part of our teacher training and school improvement programme. EducAid also runs a tertiary-level degree course with the University of Makeni. EducAid works to increase the enrolment, retention and achievement of girls and young women at every level with its equality programmes including the Strong Girl Incubator (SGI, formerly the Women's Project), Girl Power Groups, Girls' Safe House and White Ribbon Campaigns. In 2022, 89% of EducAid's staff were former pupils.

OUR PURPOSE AND ACTIVITIES

The objects of the Charity are to advance the education of persons living and studying in Sierra Leone.

Our mission is to provide high quality, holistic education among underprivileged young people. We believe that the education of young men and women is essential to unlocking human potential, overcoming poverty, improving wellbeing, and building democracy – in other words education is the cornerstone of stable development.

Our vision is of a democratic, dignified and globally engaged Sierra Leone where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

We advance this vision by means of four main strategies:

1. Running model schools offering free education to students

In the period under review, the charity operated 5 schools in Sierra Leone offering education at primary, junior secondary and senior secondary levels to almost 600 pupils. The children served by EducAid are some of the most vulnerable in Sierra Leone. EducAid fees are non-monetary. Each day EducAid pupils make a commitment to bring excellent attendance, excellent behaviour and excellent effort to school in exchange for a quality education. EducAid students regularly achieve some of the highest exam results in the country. In 2022 EducAid's Rolal school was in the top ten scoring schools in the country on the West African Senior Secondary Certificate Exam (WASSCE). EducAid's programmes and curricula are designed to fulfil 6 values and objectives. They are:

- Pursuing Excellence
- Building Equality
- Developing Leadership Thinking & Behaviour
- Building Community Resilience
- Developing Citizenship Values
- Providing Safety for All

2. Equality programmes

The status of women and girls in Sierra Leone is among the worst in the world. The country ranks 162 out of 170 countries in 2021 (UN). Gender inequality is deeply engrained in tradition and cultural practices with women and girls experiencing discrimination and disadvantage across every sphere of life. According to the 2019 Sierra Leone Demographic and Health Survey, 83% of women and girls aged between 15 and 49 years have undergone FGM. These statistics translate into daily suffering for girls and women in Sierra Leone. Education is one of the areas where gender inequalities are most obvious and also where there is incredible opportunity. To tackle these challenges, EducAid provides a number of programmes to promote equality and keep girls in school.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

These programmes include:

- **The Maronka Girl's Safe House** – a safe haven for EducAid's most vulnerable female students
- **Girl Power Groups** which promote female empowerment and leadership
- **White Ribbon Campaigns** that encourage male participation in gender equality and in the fight against violence against women
- **EducAid's Strong Girl Incubator (SGI, formerly the Women's Project)** is an accelerated learning programme that supports young women and girls returning to education. This project equips young women and girls with the necessary skills to allow them to successfully join mainstream secondary education. It also creates a support network of female teachers and each other as they work to develop their confidence alongside their academic studies. Since 2007, this project has seen more than 900 girls successfully return to mainstream secondary education.

3. School Improvement / Teacher Training

Building on the success of EducAid's 4-year school improvement programme with the EU which ended in 2019, EducAid adapted this intervention as part of Sierra Leone's Directorate of Science, Technology & Innovation (DSTI's) Education Innovation Challenge (EIC) to improve the quality of primary education in Sierra Leone. The need for change is great as DSTI noted "it is estimated that 97% of students in class 2 in Sierra Leone, don't know how to read according to the most current Early Grade Reading Assessment (EGRA) done in 2014. Through the 3-year EIC project, EducAid worked with 60 schools across the 6 northern districts of Sierra Leone, impacting more than 20,000 students and working closely with DSTI and the Ministry of Basic and Senior Secondary Education to share findings and data to inform primary school improvement solutions across the country as part of the EIC. This work will continue with 65 schools in Freetown and Port Loko District as part of the Sierra Leone Education Innovation Challenge (SLEIC) from 2022-25.

4. Post-secondary strategies & support

EducAid's post-secondary strategies work to create opportunities in further education and the commercial sector to create sustainable and valuable career paths for school leavers. These focus on further training, establishing networks and other interventions.

- **EducAid Alumni Network**
Established in 2018, the EducAid Alumni Network is run by alumni and provides a way for alumni to remain connected to one another and EducAid, providing a network of support and opportunity. It also provides information to EducAid about how our programmes are preparing students for life after secondary school.
- **Tertiary-level degree course**
EducAid runs a degree course with the Department of Business Administration & Management (BAM) at the University of Makeni. The course is delivered over 18 intensive weekends with high calibre lecturers from within and outside of Sierra Leone. This 4-year degree course covers theoretical and practical modules, aligned with EducAid's values to give students the tools and skills to positively impact Sierra Leone. The 2021-22 year saw 8 EducAid BAM students achieving their degree from the University of Makeni.

Our volunteers

EducAid Sierra Leone accepts volunteers both in the UK and in Sierra Leone to assist with back office and programme activity. Typically, volunteers travel to Sierra Leone for 4-12 week periods. Volunteers travelling to Sierra Leone are put through a vetting, assessment, approval and induction process before travelling to the country. All trustees offer their time on a voluntary basis.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Achievements and Performance

1. Running Schools

EducAid continued to run its own model schools, ensuring they are centres of excellence with continued professional development for teachers that is engaging. EducAid schools cover primary, junior secondary and senior secondary levels in both urban and rural environments. EducAid's Lumley, Maronka and Rotal schools have become increasingly multi-purpose, emerging as learning hubs for other local schools, and also teacher training centres. EducAid teachers and students have continued to take an active role in the policies and procedures of schools creating and providing feedback to ensure all policies are regularly updated and fit for purpose.

In 2021-22, EducAid's Maronka and Rotal schools operated as government-assisted schools. This means the schools are part of the government system whilst also allowing for independence. EducAid is committed to strengthening the system of education for all children, not maintaining a parallel system benefitting the few. Individual school achievements include:

- EducAid's Rotal Secondary School was chosen as 1 of only 110 schools around the world and the only Sierra Leonean school to participate in the 2021 World Education Week Showcase presenting strategies for placing respect at the centre for education in schools to a global audience.
- EducAid's Rotal school's WASSCE scores were in the top ten highest in Sierra Leone in 2022 and was the best performing school in all Port Loko Town debates and quiz competitions.
- EducAid's Lumley school was 7th in the country for WASSCE results in 2021.
- EducAid's Maronka primary school had a 100% pass rate in 2022 for the National Primary School Exam (NPSE)

2. Equality Programmes

EducAid's Strong Girl Incubator (SGI) began the year with a new name chosen by participants, continuing the beneficiary-led legacy of the Women's Project. SGI students continue to work with teachers and alumni to update and reshape the project, renaming the project the Strong Girl Incubator which they decided best reflected the project. There has never been a greater need for this accelerated learning programme as more girls and young women are returning to education as numerous barriers to access have been removed through the government's Free Secondary Education Initiative and the ban on pregnant girls in schools has been lifted.

EducAid continued to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid's Equality Team led efforts to bring attention to and work against gender-based violence and female genital mutilation, as well as working with female staff over empowerment weekends to strengthen networks of women and girls across EducAid and in the communities EducAid serves.

EducAid worked with Global School Leaders (GSL) to develop a project for school leaders that uses EducAid's proven school improvement delivery mechanisms to adapt GSL's Shakti project into PAWA, an intervention that empowers and supports school leaders and communities to ensure school is the ultimate safe space for all children and young people, especially girls.

3. School Improvement / Teacher Training

EducAid completed its work with 60 schools in the northern districts of Sierra Leone (Karene, Koinadugu, Tonkolili, Port Loko, Kambia and Bombali) in the final year of the 3-year Education Innovation Challenge working with the Directorate of Science, Technology & Innovation (DSTI), training more than 500 teachers and impacting the education of more than 20,000 students in this government initiative to improve the quality of primary education in Sierra Leone. Once again, EducAid brought together all EIC providers and education stakeholders to share learnings. Increases in student attendance and retention have continued since the start of the project in September 2019. Whilst independent endline data is not yet available, midline data was highly encouraging particularly when noting the educational disruption caused by the COVID-19 pandemic. As noted in the DSTI EIC Midline Report, "Based on the analysis, three service providers made a significant contribution in literacy based on the estimate of the regression coefficients: EducAid has an estimated regression coefficient of 0.268." This regression coefficient is the highest of EIC providers in literacy.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

4. Research

EducAid worked to expand its research experience and profile working on projects with Open Development Education, Brookings, Fab Inc, Ashesi University and others. EducAid helped to design data collection tools and studies for the local context as well as gain experience with data collection and analysis for a larger, global audience.

5. Post-Secondary (PSS)

EducAid's degree course with the Business Administration & Management (BAM) Department at the University of Makeni saw 8 EducAid BAM students graduate in 2022. The 2021-22 year was a mix of in-person and remote modules. This hybrid was perfected with many international lecturers guiding students via Zoom and other methods.

6. Governance

EducAid further fine-tuned and adapted its strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's 2022-27 strategy. EducAid's recruited a new Treasurer during the 2021-22 year, using identified priorities and gaps as a guide. The Board staggered meeting days and times in order to be more inclusive and also reduced the number of meetings per year as committees have taken on more responsibility.

7. Fundraising

EducAid continued to work to keep UK and fundraising costs low, resulting in a decrease in the total amount raised (£763,979 in 2022, down from £789,486 in 2021). EducAid Sierra Leone has a diversified funding base which has remained relatively steady relying more on trusts and foundations (T&F) in recent years. In the year ending 31 August 2022, T&F income comprised 52% of total income (52% in 2021) which was a significant increase from 2019's 27%. Income from individuals in 2022 remained level at 48% (48% in 2021). A key achievement in 2021 was the establishment of a donor group committed to funding Maronka primary school for five years, which began in the 2021-22 year.

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus for the period of £1,264 compared to a net surplus of £38,265 in 2021. This increased our total reserves from £274,854 in 2021 to £276,118 in 2022.

The various components of these headline figures are as follows:

Donations and Legacies: In the 5 years to August 2020, we succeeded in attracting an average of £395,000 per year in donations, exceeding £400,000 only once. EducAid has a loyal band of supporters whose generosity never ceases to humble us, especially in the pandemic and the following year. EducAid received donations of £370,354 in 2021-22 year, a decrease from the previous year (2020-21) of £7,420.

Income from Charitable Activities (Grants and Contract Income): EducAid has been able to maintain this with a slight decrease from last year (£393,623 in 2022, £411,587 in 2021). This is something of an achievement in itself with EducAid's lean fundraising team. In 2022, a grant from a single foundation – The Rockdale Foundation, for the final year of the EIC project – accounted for £263,363 of the total (67%).

Staff Salaries and Other Costs: We have been able to significantly reduce our people costs both by a process of rigorous cost containment and as a result of a change in strategy whereby the number of schools has been reduced in order to focus more on projects, particularly in areas of teacher training i.e teaching other organisations' teachers. This has a significant "multiplier" effect: every cohort of teachers so trained can reach more students than our own teachers can.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

In the year to August 2017, we ran 13 schools with an excess of 3,000 students attending. At the end of 2019 we restructured, reducing the number of schools to 5 model schools and handing high-performing schools back to local communities. As a result, the cost of running schools fell from £576,000 in 2019 (70% of total expenditure) to £402,649 in 2022, or 53% of total expenditure. This transfer of schools aligns with EducAid's values and vision of a democratic, dignified and globally engaged Sierra Leone, not a parallel education system. EducAid uses lessons learned in its model school to improve and strengthen education and schools in Sierra Leone through our projects. EducAid's model schools double as training centres, providing important hubs to establish best practices in classrooms, and opportunities for teacher-led research at primary, junior and senior secondary levels in both urban and rural contexts. This model is also more financially sustainable, allowing EducAid's core costs to flex with programmatic needs.

Similarly, we have also significantly curtailed the cost of running the UK office, where salary / contractor costs are little more than 50% of what they were in 2017. Total costs allocated to General Support were £136,444 in 2019. These fell to £97,028 in 2020 and this year it is increased to £98,112. In particular, EducAid's costs of raising funds, most of which are staff costs, were £39,219 in 2021. These increased to £57,679 in 2022 with the addition of a part-time Communications and Fundraising Officer and more time being spent on fundraising. This continues to be a decrease from 2019 when they exceeded £91,000. The cost of fundraising at EducAid is currently 7p to raise £1, an impressive achievement and measure of efficiency in fundraising.

The EIC programme is an evolution of EducAid's QEP4E programme and is complemented by a range of much smaller projects funded from a number of, principally, trusts & foundations as outlined in Note 3 to the Accounts. In effect, what we have now is a model whereby the direct costs of running schools can be met from our unrestricted, mainly donations income while projects are entered into when we can secure fundings from them.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Principal Funding Sources

The income sources during the period under review were:

	£
The Rockdale Foundation	263,363
Donations less than £5,000	251,931
Individual donations of £5,000 or more	87,593
Education Development Trust	47,870
Gifts in Kind	30,830
Freetown City Council	18,037
Peter Stebbings Memorial Charity	5,000
The Southhall Trust	3,000
Didymus	5,000
Ashworth Charitable Trust	4,000
Stichting Een Helpende Hand and Stichting Smarter Hospital	14,709
L'appel Deutschland e.V.	13,122
Open Development and Education (ODE)	9,303
Set4Life	4,452
Souter Charitable Trust	3,000
EWI	2,201
Aberdeen Women's Center	566
Total	<u>763,977</u>

Income for the year, including the purpose for which received, is further analysed in notes 2 and 3 of the accounts.

Investment powers and policy

Under the terms of the Constitution, the Charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that bank deposits meet their requirements to hold monies for future expenditure.

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months' average unrestricted expenditure.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at 31st August 2022 were £81,461 (2021 - £150,278). The overall level of reserves at 31 August 2022 stood at £276,118 up from £274,854 at 31 August 2021.

Fundraising standards

EducAid is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by the Fundraising Regulator and in line with our values. EducAid is registered with the Fundraising Regulator and adheres to the guidance issued by this body. EducAid has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR. EducAid has received no complaints related to fundraising during this period. EducAid makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from EducAid is consented to by recipient.

Additionally, EducAid believes in creating lasting change and does not use shocking or negative images or stories as part of its fundraising. At EducAid, we focus on sharing stories of beneficiaries as empowered agents of change.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

FUTURE ACTIVITIES

The Trustees and executive team have agreed the following aims and objectives for the future, aligned to the 4 strategies listed on page 2-3, and building on the achievements noted on pages 4-5:

1. Running Schools

EducAid will continue to work to ensure model schools are centres of excellence with continued professional development for teachers that is engaging. Schools will expand their roles as community learning hubs with all sites able to host trainings. EducAid teachers and students will continue to take a more active role in the policies and procedures of schools creating and providing feedback as policies are developed and updated to ensure they are fit for purpose. EducAid's schools will have a review of water, sanitation and hygiene (WASH) and power needs to update each school site to be more eco-friendly.

2. Equality

EducAid will continue to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid will work to raise the profile of and expand the Strong Girl Incubator as funding allows to meet the increasing demand of girls and young women returning to secondary education during this crucial time for young women in Sierra Leone when there has never been a greater need for this accelerated learning programme.

EducAid will pilot PAWA with Freetown City Council school leaders to adapt project design with findings with a view to scale and further develop the project in future years Global School Leaders (GSL). Using EducAid's proven school improvement delivery mechanisms to adapt GSL's Shakti project, which has had great results in Asia and East Africa, will empower and support school leaders and communities to ensure school is the ultimate safe space for all children and young people, especially girls.

3. School Improvement / Teacher Training

EducAid will begin another 3-year school improvement project further enhancing its visibility through the Sierra Leone Education Innovation Challenge (SLEIC) with the Education Outcomes Fund (2022-25). EducAid will work with 65 primary schools in Freetown and Port Loko District to improve literacy and numeracy outcomes for pupils working closely with government officials and other delivery partners to share learnings to improve primary education outcomes as widely as possible through Sierra Leone. EducAid will also continue to monitor its 60 EIC schools across Sierra Leone's 6 northern districts to learn more about the sustainability of its school improvement project model. Opportunities to pilot EducAid's sustainable school improvement project model at secondary level will also be explored.

4. Research

EducAid will continue to develop and improve monitoring, evaluation and learning (MEL) across all EducAid schools and projects using data effectively to design and improve interventions. EducAid will work to find opportunities to work alongside government to learn together using data to identify areas to be addressed and work to expand its research offering and partnerships with a particular focus on edtech innovations.

5. Post-Secondary Strategy (PSS)

EducAid will continue to find innovative ways for staff and students who have taken their secondary exams to access tertiary education and opportunities. These will include employability skills workshops and training opportunities as data collectors. EducAid will support the EducAid Alumni Network as they become increasingly independent, linking them with opportunities for continued personal development and to be role models to current EducAid students. EducAid's degree course will once again welcome visiting lecturers.

6. Governance

EducAid will further fine tune and adapt its 2022-27 strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Board of Trustees will focus on how to continue to build capacity and develop the potential of EducAid's SL team, engage more directly with EducAid's Governors in Sierra Leone and work to bring more international education research experience to the Board of Trustees

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

7. Fundraising

EducAid will work to grow unrestricted income, which provides important flexibility while also working to secure funding from institutional sources such as UKAID and others for specific projects and initiatives. Priority will be given to research grants and opportunities as EducAid works to establish itself as an education research hub in Sierra Leone. This will mean expansion of EducAid's fundraising team and resources. EducAid's Ambassador Programme, an outreach initiative to increase support from corporate and major donors led by former Trustees will also be a priority, with an aim to create school-specific donor groups.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commission on 17 August 2015 under charity number 1163161 as a charitable incorporated organisation.

The Governing document which can be found on the charity commission website sets out the objects and powers of the Charity and governs the actions of the Trustees.

Appointment of Trustees

The Constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees aspire to maintain a good working knowledge of charity law and best practice by regular reading of charity press articles and scrutiny of Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Governing Document and copies of previous year's minutes and attend an induction session given by an experienced Trustee which outlines expectations. Trustees have a six month (2 meeting) probationary period during which they can be full and active participants in board discussions as observers.

This probationary period is an opportunity for the incoming Trustee to get to know how the organisation works and identify areas where they can support the organisation before becoming a Trustee. Each Trustee is paired with another Trustee to discuss papers before Trustee meetings and to have an appointed colleague for support throughout their time as an EducAid Trustee.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Organisation

The Trustees of the charity meet at least quarterly as a Board and in addition attend an annual strategy day together with the UK staff, representative of SL staff, Chief Executive and the Country Director for Sierra Leone in order to develop the charity's priorities and financial plans for the coming year.

Related parties

The Charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report. None of the Charity's Trustees are directors or trustees of these other organisations.

Pay policy for senior staff

As an organisation with important responsibilities towards our beneficiaries, donors, supporters, staff and the public, we recognise the importance of raising accountability and transparency in all aspects of our work. That is why, in line with recommendations from the National Council for Voluntary Organisations' 2014 inquiry into executive pay, we are detailing our approach to pay.

To achieve our mission successfully the Board must balance two different needs: the need to ensure value for money in everything we do, and the need to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation EducAid is undergoing and oversee the complex, high-risk work being done in a challenging environment. Having a competitive reward offering is one way in which we secure the best people to deliver unprecedented levels of meaningful change to the lives of children in Sierra Leone. Aiming to maximize our impact through fair salaries for talented people is what defines our approach to pay.

How pay is governed at EducAid Sierra Leone

The Board of Trustees is responsible for defining EducAid's pay policy and deciding on the salaries of the Chief Executive and her executive team, including the Country Director and in-country Finance & Operations Manager.

Our approach to pay

Our approach is to remunerate our staff fairly, at a level that is competitive within the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. From these principles, we have defined our pay policy:

1. Ensure that pay reflects performance by rewarding strong performers the most, whilst supportively managing performance improvement for all.
2. Meet all national pay standards and provide all paid staff with a living wage.

EducAid adopts a number of practices through which this policy is implemented:

1. Provide larger salary increases for strong performers.
2. Provide all paid staff with a salary at least in line with guidance from the Campaign for a Living Wage.

Risk Management

The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face.
2. The establishment of systems and procedures to mitigate those risks identified in the plan.
3. Implementation of procedures designed to minimize any potential impact on the charity should those risks materialize.
4. Monthly monitoring and reporting of top risks to Trustees which is incorporated into the annual review of risks and risk register.

In addition to the risk management strategy an operational working group meets fortnightly and operating risk is a key part of the weekly agenda.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1163161

Trustees:

Rupert Eastell – Chair
Colin Carmichael
James Boardman
Stefan Cassar
Maryam Darwich
Veronique Désnain
Richard Harrison joined 01/01/2022
Karen Malia
Swithun Mason until 31/12/2021
Modupe Taylor-Pearce

Senior Management Team: Erin Northey – Chief Executive Officer
Miriam Mason – Country Director

Principal Address: 93 Tabernacle Street, London, EC2A 4BA

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank plc, 53, Bedford Row, Leicestershire, LE87 2BB

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 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 and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- A. select suitable accounting policies and apply them consistently; observe the methods and principles in the applicable Charities SORP;
- B. make judgements and estimates that are reasonable and prudent;
- C. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- D. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing period.

APPROVAL

This report was approved by the Board of Trustees on 28th June 2023 and signed on its behalf:

A handwritten signature in black ink, appearing to read 'Rupert Eastell', with a long horizontal flourish extending to the right.

Rupert Eastell
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Opinion

We have audited the financial statements of EducAid Sierra Leone for the year ended 31st August 2022, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet, the Cashflow statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorized for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011, SORP 2019 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

**3, Sheen Road,
Richmond upon Thames, TW9 1AD**

28th June 2023

EDUCAID SIERRA LEONE

FOR THE YEAR ENDED 31ST AUGUST 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted £	Restricted Funds £	2022 £	2021 £
Income					
Donations	2	370,354	-	370,354	377,774
Income from charitable activities	3	-	393,623	393,623	411,587
Investment income	4	2	-	2	125
Total income		<u>370,356</u>	<u>393,623</u>	<u>763,979</u>	<u>789,486</u>
Expenditure					
Cost of raising funds	5	57,679	-	57,679	39,219
Expenditure on charitable activities	5	445,180	256,034	701,214	689,892
Total expenditure		<u>502,859</u>	<u>256,034</u>	<u>758,893</u>	<u>729,111</u>
Net income/(expenditure) before transfers		<u>(132,503)</u>	<u>137,589</u>	<u>5,086</u>	<u>60,375</u>
Transfers between funds		42,159	(42,159)	-	-
Net income/(expenditure) before other recognised gains		<u>(90,344)</u>	<u>95,430</u>	<u>5,086</u>	<u>60,375</u>
Other recognised gains/(losses):					
Foreign currency translation gain/(loss)		(2,386)	-	(2,386)	-
Foreign exchange loss on devaluation of SL currency (reserves)		(1,436)	-	(1,436)	(22,110)
Net movement in funds		<u>(94,166)</u>	<u>95,430</u>	<u>1,264</u>	<u>38,265</u>
<i>Reconciliation of funds</i>					
Total funds, brought forward		251,841	23,013	274,854	236,589
Total funds, carried forward	14	<u>157,675</u>	<u>118,443</u>	<u>276,118</u>	<u>274,854</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no unrecognized gains or losses other than the above movement in funds for the above financial year.

The notes on pages 19 to 31 form part of these accounts.

EDUCAID SIERRA LEONE

BALANCE SHEET AS AT 31ST AUGUST 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible Fixed Assets	10		76,214		101,563
Current Assets					
Stock		1,306		-	
Debtors and Prepayments	11	49,630		31,303	
Cash at Bank and in Hand		235,917		423,625	
		<hr/>		<hr/>	
		286,853		454,928	
Liabilities					
Creditors: due within one year	12	(86,949)		(281,636)	
		<hr/>		<hr/>	
Net Current Assets			199,904		173,292
Net Assets			<hr/> <hr/>		<hr/> <hr/>
			276,118		274,854
The Funds of the Charity					
Unrestricted Funds	14		157,675		251,841
Restricted Funds	14		118,443		23,013
Total Charity Funds			<hr/> <hr/>		<hr/> <hr/>
			276,118		274,854

These accounts were approved by the Board of Trustees on 28th June 2023 and were signed on its behalf by:



..... Rupert Eastell - Chair



..... Richard Harrison - Treasurer

Registration No 1163161

The notes on pages 19 to 31 form part of these accounts.

EDUCAID SIERRA LEONE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2022

	2022	2021
	£	£
Net cash inflow / (outflow) from operating activities	<u>(187,708)</u>	<u>297,298</u>
Cash flows from investing activities		
Additions to fixed assets	-	(7,464)
Net cash inflow / (outflow) from investing activities	<u>-</u>	<u>(7,464)</u>
Decrease in cash & cash equivalents during the year	<u>(187,708)</u>	<u>289,834</u>
Cash & cash equivalents at the beginning of the year	423,625	133,791
Total cash & cash equivalents at the end of the year	<u><u>235,917</u></u>	<u><u>423,625</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	2022	2021
	£	£
Net movement in funds	1,264	38,265
Adjustments for:		
Depreciation charges	9,365	6,208
Reduction in value of opening fixed assets caused by currency fluctuations	15,984	20,945
(Increase) / decrease in stock	(1,306)	1,704
(Increase) / decrease in debtors	(18,327)	(3,584)
Increase / (decrease) in creditors	(194,687)	233,759
Net cash inflow / (outflow) from operating activities	<u><u>(187,708)</u></u>	<u><u>297,298</u></u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and applicable regulations.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The accounts (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 £.

EducAid Sierra Leone meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a net surplus of £1,264 for the year and free reserves of £81,461.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to minimum level of between 3 and 6 months' average unrestricted expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of ambassadors is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies by holding fundraising events, creating marketing materials and maintaining a website and social media presence to ensure our supporters are kept abreast of our work, and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with furthering the purposes of the Charity and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used towards meeting the charitable objectives of the Charity at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £5,000 are not capitalised. Tangible fixed assets in Sierra Leone are restated in pound sterling as at balance sheet date. Unrealised gains/losses on account of currency fluctuations are charged to profit and loss account. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Freehold land	- Not depreciated.
Freehold buildings	- Over 15 years on a straight-line basis.
Solar installations	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the Charity is required to make judgments, 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.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Futures for Kids	-	-	-	15,000
Individual donation above £5000	87,593	-	87,593	130,000
Other donations (Less than £5,000)	251,931	-	251,931	226,389
Donations in kind	30,830	-	30,830	6,385
	<u>370,354</u>	<u>-</u>	<u>370,354</u>	<u>377,774</u>

The donations and legacies income in 2021 totaling £377,774 was attributed to unrestricted funds.

The donations in kind are recognized within income as donations, and corresponding charges included within support costs under pro bono advice and addition to fixed assets for the assets received in kind. The values placed on these contributions by:

- Erin Northey – Travel costs/Printing – £500 (2021: £Nil)
- Anonymous – iPad - £749 (2021: £Nil)
- McDermott Will & Emery UK LLP – Pro bono advice – £29,581 (2021: £1,385)
- Volta Impact – Office space – Nil (2021: £5,000)

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants and Contract Income				
The Rockdale Foundation	-	263,363	263,363	271,461
Education Development Trust	-	47,870	47,870	54,781
Freetown City Council	-	18,037	18,037	14,904
Strong Girl Incubator (SGI)	-	17,000	17,000	15,523
Stichting *	-	14,709	14,709	-
L'appel Deutschland e.V.	-	13,122	13,122	27,669
Open Development and Education (ODE)	-	9,303	9,303	-
Set4Life	-	4,452	4,452	4,949
Souter Charitable Trust	-	3,000	3,000	-
EWI	-	2,201	2,201	-
Aberdeen Women's Center	-	566	566	-
A Moller	-	-	-	10,392
Evan Cornish Foundation	-	-	-	7,033
Million Dollar Round Table	-	-	-	1,777
Collective Stars	-	-	-	1,538
Women Deliver	-	-	-	1,180
Ashesi University	-	-	-	380
	<u>-</u>	<u>393,623</u>	<u>393,623</u>	<u>411,587</u>

* Stichting Een Helpende Hand and Stichting Smarter Hospital

Income from charitable activities in 2021 totaling £411,587 was attributed to restricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest	2	-	2	125
	<u>2</u>	<u>-</u>	<u>2</u>	<u>125</u>

All of the investment income of £2 (2021: £125) arises from money held in interest bearing deposit accounts.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Women's & Other Projects	Total 2022	Total 2021
	£	£	£	£	£	£	£
Staff Salaries and Other	49,601	106,474	66,854	419	12,743	236,091	246,808
Other Direct Costs	2,073	226,632	166,801	12,104	8,559	416,169	416,516
Support Costs (Note 6)	5,330	65,191	24,102	1,292	2,197	98,112	57,140
Governance Costs (Note 6)	675	4,352	3,052	164	278	8,521	8,647
	<u>57,679</u>	<u>402,649</u>	<u>260,809</u>	<u>13,979</u>	<u>23,777</u>	<u>758,893</u>	<u>729,111</u>

Of the £758,893 (2021: £729,111) expenditure of £502,859 was charged to unrestricted funds (2021: £340,537) and £256,034 to restricted funds (2021: £388,574).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2022	Total 2021
	£	£	£	£
Staff Costs	41,690	-	41,690	29,347
Other Support Costs	24,670	1,821	26,491	25,856
Legal & Professional Fees	922	-	922	2,249
Pro bono benefit	30,830	-	30,830	1,385
Audit Fees	-	6,700	6,700	6,950
	<u>98,112</u>	<u>8,521</u>	<u>106,633</u>	<u>65,787</u>

7. NET MOVEMENT FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Audit Fees	6,700	6,950
Depreciation	<u>9,365</u>	<u>6,208</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
STAFF COSTS		
Salaries and wages	252,213	244,536
Social Security Costs	12,341	8,499
Pension	13,313	19,750
	<u>277,867</u>	<u>272,785</u>

One employee received employee benefits (excluding employer pension costs) within the band of £60,000 to £70,000 during the year (2021: No employees within the band of £60,000 to £70,000).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The key management personnel of the Charity comprise the UK Chief Executive and the Country Director Sierra Leone. The total employee benefits of the key management personnel in the year were £118,605 (2021: £102,525).

9. STAFF NUMBERS

The average number of full-time equivalent employees was as follows:

	2022	2021
Fundraising and management	2	1
Teaching Staff	51	49
Administration and Support	8	8
	<u>61</u>	<u>58</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

10. TANGIBLE FIXED ASSETS

	2022	2021
	£	£
Net Book Values		
Freehold Buildings	74,196	93,425
Fixtures, Fittings & Equipment	-	-
Motor Vehicles	2,018	8,137
	<u>76,214</u>	<u>101,563</u>

Movements in the Year

	Opening Balances	Additions	Currency Devaluation	Closing Balances
Cost or Valuation	£	£	£	£
Freehold Buildings	110,371	-	(17,373)	92,999
Fixtures, Fittings & Equipment	21,255	-	(3,346)	17,909
Motor Vehicle	39,342	-	(6,192)	33,150
	<u>170,969</u>	<u>-</u>	<u>(26,911)</u>	<u>144,058</u>

Movements in the Year

	Opening Balances	Charge for Year	Currency Devaluation	Closing Balances
Depreciation	£	£	£	£
Freehold Buildings	16,946	4,525	(2,668)	18,803
Fixtures, Fittings & Equipment	21,255	-	(3,346)	17,909
Motor Vehicle	31,205	4,840	(4,913)	31,132
	<u>69,406</u>	<u>9,365</u>	<u>(10,926)</u>	<u>67,844</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

11. DEBTORS

	2022	2021
	£	£
Trade debtors	7,406	4,768
Other Debtors	8,805	1,191
Prepayments	23,898	25,344
Accrued Income	9,521	-
	<u>49,630</u>	<u>31,303</u>

12. CREDITORS

	2022	2021
	£	£
Taxation and Social Security	5,257	2,169
Other Creditors	5,862	104,889
Accruals	28,400	11,984
Deferred Income (Note 13)	47,430	162,594
	<u>86,949</u>	<u>281,636</u>

13. DEFERRED INCOME

	Opening Balances	Amount Deferred in year	Amount Released in year	Closing Balances
	£	£	£	£
Aberdeen Women's Center	971	-	(971)	-
L'appel Deutschland e.V.	2,582	-	(2,582)	-
Freetown City Council	6,662	19,386	(6,662)	19,386
The Rockdale Foundation	125,396	28,044	(125,396)	28,044
Set4life	132	-	(132)	-
Million Dollar Round Table	326	-	(326)	-
Maronka Donor Group	23,526	-	(23,526)	-
Souter Charitable Trust	3,000	-	(3,000)	-
	<u>162,594</u>	<u>47,430</u>	<u>(162,594)</u>	<u>47,430</u>

Aberdeen Women's Centre - This represents grant received for 10 girls to be funded through The Women's Project. 4 girls attended the Women's Project from the Aberdeen Women's Centre during the year. The 6 girls' funding remaining in deferred Income.

L'appel Deutschland e.V. - This represents sponsorship for further study for a number of young women, covering university fees.

Freetown City Council – This represents funding received for EducAid's contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

The Rockdale Foundation - This represents two grants received. One grant to fund an educationalist (staff member started in November 2019) of which £7,113 was credited to income in 2022-21 and the balance being year 2 of the Education Innovation Challenge (EIC) project.

Set4life – This represents funding received for EducAid’s support of a primary school in Yiben.

Million Dollar Round Table – Funds received to support EducAid’s Strong Girl Incubator project during the 2020-21 school year.

Maronka Donor Group – This represents donations received for the costs of EducAid’s Maronka Primary School for the 2021-22 school year.

Souter Charitable Trust - This represents grant received for costs of EducAid’s Lumley School for the year 2021-22

14. MOVEMENTS IN FUNDS

	Balance at 01.09.2021	Income	Expenditure	Transfers	Balance at 31.08.2022
	£	£	£	£	£
Restricted Funds					
The Rockdale Foundation	13,100	263,363	(207,637)	-	68,826
Education Development Trust	-	47,870	(5,711)	(42,159)	-
Freetown City Council	7,349	18,037	(13,099)	-	12,287
Strong Girl Incubator (SGI)	-	17,000	-	-	17,000
Stichting *	-	14,709	(9,484)	-	5,225
L'appel Deutschland e.V.	2,564	13,122	(13,632)	-	2,054
Open Development and Education (ODE)	-	9,303	(2,254)	-	7,049
Set4Life	-	4,452	(3,093)	-	1,359
Souter Charitable Trust	-	3,000	-	-	3,000
EWI	-	2,201	(1,124)	-	1,077
Aberdeen Women’s Center	-	566	-	-	566
	<u>23,013</u>	<u>393,623</u>	<u>(256,034)</u>	<u>(42,159)</u>	<u>118,443</u>
Unrestricted Funds					
General Funds	251,841	370,356	(506,681)	42,159	157,675
Total Funds	<u>274,854</u>	<u>763,979</u>	<u>(762,715)</u>	<u>-</u>	<u>276,118</u>

* Stichting Een Helpende Hand and Stichting Smarter Hospital

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Movements in funds - previous year

	Balance at 01.09.2020	Income	Expenditure		Balance at 31.08.2021
	£	£	£		£
Restricted Funds					
The Rockdale Foundation	-	271,461	(258,361)	-	13,100
Education Development Trust	-	54,781	(54,781)	-	-
L'appel Deutschland e.V.	-	27,669	(25,105)	-	2,564
Stichting *	-	15,523	(15,523)	-	-
Freetown City Council	-	14,904	(7,555)	-	7,349
A Moller	-	10,392	(10,392)	-	-
Evan Cornish Foundation	-	7,033	(7,033)	-	-
Set4Life	-	4,949	(4,949)	-	-
Million Dollar Round Table	-	1,777	(1,777)	-	-
Collective Stars	-	1,538	(1,538)	-	-
Women Deliver	-	1,180	(1,180)	-	-
Ashesi University	-	379	(379)	-	-
	-	411,586	(388,573)	-	23,013
Unrestricted Funds					
General Funds	236,589	377,899	(362,647)	-	251,841
Total Funds	236,589	789,485	(751,220)	-	274,854

* Stichting Een Helpende Hand and Stichting Smarter Hospital

Description, nature & purpose of restricted funds:

Rockdale Foundation – The Rockdale Foundation awarded 2 grants to EducAid during this period.

- A grant to fund the EducAid's delivery of the Education Innovation Challenge a three-year programme that began in 2019.
- A grant to monitor the EIC project in 2022-23

Education Development Trust – Funds received from the Education Development Trust for support mobilising, implementing and adapting an early primary literacy and numeracy project in Sierra Leone.

L'appel Deutschland e.V – L'Appel awarded a grant towards the academic empowerment of women and girls in Sierra Leone. This includes sponsorship of young women earning degrees.

Stichting Een Helpende Hand – Stichting Een Helpende Hand provided funds towards delivery of Seventh Day Adventist (SDA) Senior Secondary Yele Training Project as part of the Teach-the Teacher Programme in Yele.

Stichting Smarter Hospital – Stichting Smarter Hospital provided funds towards delivery of QEP (Teach-the-Teacher Programme) in Yele.

Freetown City Council – This represents funding received for EducAid's contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

Set4Life – EducAid provided teachers and teacher training to a school in Yiben and education to children from Yiben.

Strong Girl Incubator (SGI) – It is an accelerated learning programme for young women returning to school in Sierra Leone. It provides a supportive environment to equip young women with the necessary tools to succeed in mainstream education.

Open Development and Education (ODE) – Towards the delivery of the Dubai Cares-funded E-Cubed programme “Tich Mi Ar Tich Dem”.

Souter Charitable Trust - This represents grant received for costs of EducAid’s Lumley School for the year 2021-22

Aberdeen Women’s Centre - This represents grant received for the Women’s Project.

A Moller – This represents two restricted donations. One for £2,276 to repair the solar at Maronka Primary School and another for £7,861 for EducAid’s degree course with the University of Makeni (BAM).

Evan Cornish Foundation – The Evan Cornish Foundation awarded £7,033 towards the Equality Team Empowerment Project over the course of 1-year.

Million Dollar Round Table – Funds received to support EducAid's Strong Girl Incubator project during the 2020-21 school year.

Collective Stars – Funds received from an EducAid Alumni-owned and run printing business to support students enrolled in EducAid's degree course with the University of Makeni (BAM).

Women Deliver – Women Deliver gave two grants to EducAid for a project to support young people’s leadership and advocacy.

Ashesi University - This represents a grant received for EducAid to deliver Giving Voice to Values workshops.

Restricted Donations – Restricted donations were provided by a number of individuals towards several activities including university sponsorships and contributions towards the Business Administration and Management Course set up in partnership with the University of Makeni.

General Funds

General funds represent funds available to spend at the discretion of the trustees after allowing for all designated funds

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	76,214	-	76,214
Net Current assets	81,461	118,443	199,904
	<u>157,675</u>	<u>118,443</u>	<u>276,118</u>

Analysis of net assets between funds - previous year

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	101,563	-	101,563
Net Current assets	150,278	23,013	173,291
	<u>251,841</u>	<u>23,013</u>	<u>274,854</u>

16. RELATED PARTY TRANSACTIONS

During the year the Charity received donations totalling £45,940 (2021 - £33,660) from Trustees. There were no other related party transactions during the year (2021: £nil).

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the trustees on behalf of the members.

EDUCAID SIERRA LEONE

England & Wales - Charity number 1163161

Accounts

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2021

Charity No: 1163161

EDUCAID SIERRA LEONE

CONTENTS

FOR THE YEAR ENDED 31st AUGUST 2021

	Page
Trustees' Report	2 – 12
Independent Auditor's Report	13 – 14
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Accounts	19 – 31

EDUCAID SIERRA LEONE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, 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, effective 1 January 2019).

A Background to EducAid Sierra Leone

EducAid is a UK-registered charity (1163161, formerly 1048012) established in 1995 to restore and strengthen education during and in the aftermath of Sierra Leone's devastating civil war (1991-2002).

In 2000, EducAid began providing free, high-quality education to some of the most vulnerable and underprivileged children in Sierra Leone. EducAid currently provides 1 primary, 2 junior secondary and 2 senior secondary schools for almost 500 (last numbers 527) children and trains teachers in more than 60 partner schools as part of our teacher training and school improvement programme. EducAid also runs a tertiary-level degree course with the University of Makeni. EducAid works to increase the enrolment, retention and achievement of girls and young women at every level with its equality programmes including the Women's Project, Girl Power Groups, Girls' Safe House and White Ribbon Campaigns.

OUR PURPOSE AND ACTIVITIES

The objects of the Charity are to advance the education of persons living and studying in Sierra Leone.

Our mission is to provide high quality, holistic education among underprivileged young people. We believe that the education of young men and women is essential to unlocking human potential, overcoming poverty, improving wellbeing, and building democracy – in other words education is the cornerstone of stable development.

Our vision is of a democratic, dignified and globally engaged Sierra Leone where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

We advance this vision by means of four main strategies:

1. Running schools offering free education to students

In the period under review the charity operated 5 schools in Sierra Leone offering education at primary, junior secondary and senior secondary levels to almost 500 pupils. The children served by EducAid are some of the most vulnerable in Sierra Leone. EducAid fees are non-monetary. Each day EducAid pupils make a commitment to bring excellent attendance, excellent behaviour and excellent effort to school in exchange for a quality education. EducAid students regularly achieve some of the highest exam results in the country. In 2020 EducAid's Lumley scored 3rd in the country on the West African Senior Secondary Certificate Exam (WASSCE).

EducAid's programmes and curricula are designed to fulfil 6 values and objectives. They are:

- Pursuing Excellence
- Building Equality
- Developing Leadership Thinking & Behaviour
- Building Community Resilience
- Developing Citizenship Values
- Providing Safety for All

2. Equality programmes

The status of women and girls in Sierra Leone is among the worst in the world. The country has a Gender Inequality Index value of 0.644 ranking it 182 out of 189 countries in 2020 (UN). Gender inequality is deeply engrained in tradition and cultural practices with women and girls experiencing discrimination and disadvantage across every sphere of life. Sierra Leone has one of the highest prevalence rates for female genital mutilation (FGM) in West Africa (UNICEF, 2017). These statistics translate into daily suffering for girls and women in Sierra Leone. Education is one of the areas where gender inequalities are most obvious and also where there is incredible opportunity.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

To tackle these challenges, EducAid provides a number of programmes to promote equality and keep girls in school. These programmes include:

- **The Maronka Girl's Safe House** – a safe haven for EducAid's most vulnerable female students
- **Girl Power Groups** which promote female empowerment and leadership
- **White Ribbon Campaigns** that encourage male participation in gender equality and in the fight against violence against women
- **EducAid's Women's Project (WP)** is an accelerated learning programme that supports young women and girls returning to education. This project equips young women and girls with the necessary skills to allow them to successfully join mainstream secondary education. It also creates a support network of female teachers and each other as they work to develop their confidence alongside their academics. Since 2007, this project has seen more than 850 girls successfully return to mainstream education. 73% of female EducAid students taking the WASSCE are Women's Project graduates.

3. School Improvement / Teacher Training

Building on the success of EducAid's 4-year school improvement programme with the EU which ended in 2019, EducAid adapted this intervention as part of Sierra Leone's Directorate of Science, Technology & Innovation (DSTI's) Education Innovation Challenge (EIC) to improve the quality of primary education in Sierra Leone. The need for change is great as DSTI noted "it is estimated that 97% of students in class 2 in Sierra Leone, don't know how to read according to the most current Early Grade Reading Assessment (EGRA) done in 2014.

The EGRA is an individually administered oral assessment of the most basic foundation skills for literacy acquisition in early grades, while the Early Grade Mathematics Assessment (EGMA) measures numeracy. "Sixty percent of students still score zero on the same EGRA reading comprehension test in class 4." EducAid is working with 60 schools across the six northern districts of Sierra Leone, impacting the education of more than 19,000 children and working with DSTI and the Ministry of Basic and Senior Secondary Education to share findings and data to inform primary school improvement solutions across the country as part of the EIC.

4. Post-secondary strategies & support

EducAid's post-secondary strategies work to create opportunities in further education and the commercial sector to create sustainable and valuable career paths for school leavers. These focus on further training, establishing networks and other interventions.

EducAid Alumni Network

Established in 2018, the EducAid Alumni Network is run by alumni and provides a way for alumni to remain connected to one another and EducAid, providing a network of support and opportunity. It also provides information to EducAid about how our programmes are preparing students for life after secondary school.

Tertiary-level degree course

EducAid runs a degree course with the Department of Business Administration & Management (BAM) at the University of Makeni. The course is delivered over 18 intensive weekends with high calibre lecturers from within and outside of Sierra Leone. This 4-year degree course covers theoretical and practical modules, aligned with EducAid's values to give students the tools and skills to positively impact Sierra Leone. The 2020-21 year saw 17 EducAid BAM students achieving their degree from the University of Makeni.

Our volunteers

EducAid Sierra Leone accepts volunteers both in the UK and in Sierra Leone to assist with back office and programme activity. Typically, volunteers travel to Sierra Leone for 4-12 week periods. During the year under review, 2 volunteers contributed a total of 110 days of their time in Sierra Leone. An additional 5 individuals volunteered remotely, contributing 20 days of their time. Volunteers travelling to Sierra Leone are put through a vetting, assessment, approval and induction process before travelling to the country. All trustees offer their time on a voluntary basis.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

Achievements and Performance

Responding to the COVID-19 Pandemic

EducAid learned many important lessons during Ebola that empowered EducAid to move quickly and proactively as news of the Covid-19 pandemic began to circulate. In February of 2020, EducAid distributed World Health Organisation recommendations and information about Covid-19 (including how it was different from Ebola) to the remote communities they serve. These were in audio, written and symbol/icon formats. Public health messages relating to the virus were recorded in Themne, Krio, Korankoh, Limba and other languages for dissemination to strengthen resilience and arm communities with essential information. In advance of schools closing (31st March), EducAid prepared learning and virus information packs to send home with students to prevent misinformation and to prevent the spread of the virus. EducAid also worked with communities and students to ensure that students were not only learning during school closures, but also safe. EducAid worked closely with Sierra Leone's Teaching Services Commission (TSC) preparing and recording remote learning lessons for national broadcast by radio and other methods. These recordings impacted more than 1.4 million children in Sierra Leone (World Bank, 2021). When schools reopened in October 2020, EducAid, EducAid's partner schools and schools SL saw more students returning to school.

1. Running Schools

EducAid continued to run its own model schools, ensuring they are centres of excellence with continued professional development for teachers that is engaging. Schools expanded their roles as community learning hubs, hosting termly Maths and English fairs for local schools and teachers. EducAid's schools cover primary, junior secondary and senior secondary levels in both urban and rural environments. EducAid's Lumley, Maronka and Rolal schools have become increasingly multi-purpose, emerging as learning hubs for other local schools, and also teacher training centres.

In 2020-21, EducAid's Rolal and Maronka model schools became government-assisted schools, joining the government system whilst also allowing for independence. EducAid is committed to strengthening the system of education for all children, not maintaining a parallel system benefitting the few. Individual school achievements include:

- EducAid's Maronka Primary School was chosen as 1 of only 100 schools around the world and the only Sierra Leonean school to participate in the inaugural World Education Week showcase in October of 2020, presenting strategies for community engagement in schools to a global audience.
- EducAid Rolal's building project was completed, opening doors to students and named Aunt Sally's at the start of the 2020-21. The building quickly became an integral centre for learning at Rolal and in the Port Loko community.
- EducAid's Lumley school's West African Senior Secondary Certificate Exam scores were the 3rd highest in Sierra Leone.

2. Equality Programmes

EducAid's Women's Project was evaluated with the young women and alumnae of the Women's Project helping to residing and reshape the project, renaming the project the Strong Girl Incubator which they decided best reflected the project. There has never been a greater need for this accelerated learning programme as more girls and young women are returning to education as numerous barriers to access have been removed through the government's Free Secondary Education Initiative and the ban on pregnant girls in schools being lifted. EducAid continued to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

3. School Improvement / Teacher Training

EducAid continued its work with 60 schools in the northern districts of Sierra Leone ((Karene, Koinadugu, Tonkolili, Port Loko, Kambia and Bombali) in the second year of the 3-year Education Innovation Challenge working with Directorate of Science, Technology & Innovation (DSTI), training more than 500 teachers and impacting the education of more than 19,000 students in this government initiative to improve the quality of primary education in Sierra Leone. Once again, EducAid brought together all EIC providers and education stakeholders to share learnings. Increases in student attendance and retention have continued since the start of the project in September 2019 with the 2020-21 year seeing the creation of Safeguarding Task Forces at each school to ensure school is a safe place for all students, especially girls. Whilst the programme is not yet complete, midline data is highly encouraging particularly when noting the educational disruption caused by the COVID-19 pandemic. As noted in the DSTI EIC Midline Report, "Based on the analysis, three service providers made a significant contribution in literacy based on the estimate of the regression coefficients: EducAid has an estimated regression coefficient of 0.268." This regression coefficient is the highest of EIC providers in literacy.

4. Post-Secondary (PSS)

EducAid's degree course with the Business Administration & Management (BAM) Department at the University of Makeni saw 17 EducAid BAM students graduate in 2021. The 2020-21 year was a mix of in person and remote modules. With the Covid-19 pandemic, this hybrid was perfected with many international lecturers guiding students via Zoom and other methods.

5. Governance

EducAid further fine tune and adapt its strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Nominations Committee recruited a new Chair in 2020-21 and new trustees using identified priorities and gaps as a guide. The Board staggered meeting days and times in order to be more inclusive.

6. Fundraising

EducAid continued to see a decline in events and community income in light of the pandemic. EducAid worked to keep UK and fundraising costs low to weather the pandemic, resulting in a decrease in the total amount raised (£789,486 in 2021 from £813,058 in 2020). EducAid Sierra Leone has a diversified funding base which has remained relatively steady relying more on trusts and foundations (T&F) in recent years. In the year ending 31 August 2021, T&F income comprised 52% of total income (a slight decrease from 55% in 2020, which was a significant increase from 2019's 27%). Income from individuals as a percentage of the total increased slightly to 48% from 47% in 2020. A key achievement on 2021 was the establishment of a donor group committed to funding Maronka primary school for five years.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus for the period of £38,265 compared to a virtually breakeven position of £211 in 2020. This increased our total reserves from £236,589 in 2020 to £274,854 in 2021.

The various components of these headline figures are as follows:

Donations and Legacies: in the 5 years to August 2020, we succeeded in attracting an average of £395,000 per year in donations, even though we exceeded £400,000 only once. We have a loyal band of supporters whose generosity never ceases to humble us, and even in the pandemic year of 2020-2021 we received donations of £377,774, about 85% of the amount received in the last year before the start of the pandemic (2019).

Income from Charitable Activities (Grants and Contract Income): We have been able to maintain this at a comparable level to last year (£411,586 in 2021, £415,641 in 2020). This is something of an achievement in itself. In 2020 a grant from a single foundation – Rockdale – accounted for £316,179 of the total (76%). In 2021 Rockdale remained the predominant funder, but its contribution dropped to £271,461, a reduction of almost £45,000. However, we were still able to secure funding overall at a comparable level to the previous year by securing funding from 9 other trusts and individuals.

Staff Salaries and Other Costs: We have been able to significantly reduce our people costs both by a process of rigorous cost containment and as a result of a change in strategy whereby the number of schools has been reduced in order to focus more on projects, particularly in areas of teacher training i.e teaching other organisations' teachers. This has a significant "multiplier" effect: every cohort of teachers so trained can reach more students than our own teachers can.

In the year to August 2017, we ran 13 schools with an excess of 3,000 students attending. At the end of 2019 we restructured, reducing the number of schools to 5 model schools and handing high-performing schools back to local communities. As a result, the cost of running schools fell from £576,000 in 2019 (70% of total expenditure) to £428,612 in 2021, or 57% of total expenditure. This transfer of schools aligns with EducAid's values and vision of a democratic, dignified and globally engaged Sierra Leone, not a parallel education system. EducAid uses lessons learned in its model school to improve and strengthen education and schools in Sierra Leone through our projects.

Similarly, we have also significantly curtailed the cost of running the UK office, where salary / contractor costs are little more than 50% of what they were in 2017. Total costs allocated to General Support were £136,444 in 2019. These fell to £97,028 in 2020 and this year have fallen again to £57,139, or 42% of what they were 2 years ago.

In particular, our costs of raising funds, most of which are staff costs, were £39,107 in 2021. In 2019 they exceeded £91,000 and in 2020 they stood at £51,213. To have achieved a "payback" of £20 for every £1 invested in raising funds is an exceptional achievement.

EducAid's model schools double as training centres, providing important hubs to establish best practices in classrooms, and opportunities for teacher-led research at primary, junior and senior secondary levels in both urban and rural contexts. This model is also more financially sustainable, allowing EducAid's core costs to flex with programmatic needs.

The EIC programme is an evolution of EducAid's QEP4E programme and is complemented by a range of much smaller projects funded from a number of, principally, trusts & foundations as outlined in Note 3 to the Accounts. In effect, what we have now is a model whereby the direct costs of running schools can be met from our unrestricted, mainly donations income while projects are entered into when we can secure the funding for them.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

Principal Funding Sources

The income sources during the period under review were:

The Rockdale Foundation	271,461
Donations less than £5,000	226,389
Individual donations of £5,000 or more	130,000
Education Development Trust	54,781
L'appel Deutschland e.V.	27,669
Stichting Een Helpende Hand and Stichting Smarter Hospital	15,523
Futures for Kids	15,000
Freetown City Council	14,904
A Moller	10,392
Evan Cornish Foundation	7,033
Other Charitable activities below £5,000	6,867
Gifts in Kind	6,385
Million Dollar Round Table	1,777
Women Deliver	1,180
Total	<u>789,361</u>

Income for the year, including the purpose for which received, is further analysed in notes 2 and 3 of the accounts.

Investment powers and policy

Under the terms of the Constitution, the Charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that bank deposits meet their requirements to hold monies for future expenditure.

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months' average unrestricted expenditure.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at 31st August 2021 were £150,279 (2020 - £115,337). The overall level of reserves at 31 August 2021 stood at £274,854 up from £236,589 at 31 August 2020.

Fundraising standards

EducAid is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by the Fundraising Regulator and in line with our values. EducAid is registered with the Fundraising Regulator and adheres to the guidance issued by this body. EducAid has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR. EducAid has received no complaints related to fundraising during this period. EducAid makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from EducAid is consented to by recipient.

Additionally, EducAid believes in creating lasting change and does not use shocking or negative images or stories as part of its fundraising. At EducAid, we focus on sharing stories of beneficiaries as empowered agents of change.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

FUTURE ACTIVITIES

The Trustees and executive team have agreed the following aims and objectives for the future, aligned to the 4 strategies listed on page 2-3, and building on the achievements noted on pages 4-5:

1. Running schools

EducAid will continue to work to ensure model schools are centres of excellence with continued professional development for teachers that is engaging. Schools will expand their roles as community learning hubs, hosting termly maths and English fairs for local schools and teachers. EducAid will work for all schools to be registered as government-assisted schools. EducAid teachers and students will continue to take a more active role in the policies and procedures of schools creating and providing feedback as policies are developed and updated to ensure they are fit for purpose.

2. Equality

EducAid will continue to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid's Strong Girl Incubator will be rigorously evaluated and expanded as funding allows to meet the increasing demand of girls and young women returning to secondary education during this crucial time for young women in Sierra Leone when there has never been a greater need for this accelerated learning programme.

EducAid will work with Global School Leaders (GSL) to develop a project for school leaders that uses EducAid's proven school improvement delivery mechanisms to adapt GSL's *Shakti* project into *Pawa*, an intervention that empowers and supports school leaders and communities to ensure school is the ultimate safe space for all children and young people, especially girls.

3. School Improvement / Teacher Training

EducAid will continue its work with 60 schools in the northern districts of Sierra Leone as part of the Education Innovation Challenge working with Directorate of Science, Technology & Innovation (DSTI). EducAid will look for opportunities to expand, scale and improve this work, piloting the intervention at the senior secondary level and scaling at primary level. EducAid will continue to publish and share its findings widely to inform the work of others whilst also bringing other organisations together to learn from one another and share best practices and lessons learned.

4. Post-Secondary Strategy (PSS)

EducAid will continue to find innovative ways for staff and students who have taken their secondary exams to access tertiary education and opportunities. EducAid will support the EducAid Alumni Network as they become increasingly independent, linking them with opportunities for continued personal development and to be role models to current EducAid students. EducAid's degree course will once again welcome visiting lecturers.

5. Governance

EducAid will further fine tune and adapt its strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Board of Trustees will focus on how to continue to build capacity and develop the potential of EducAid's SL team, engage more directly with EducAid's Governors in Sierra Leone and work to bring more international education research experience to the Board

6. Fundraising

EducAid plans to grow unrestricted income, which provides important flexibility while also working to secure funding from institutional sources such as UKAID and others for specific projects and initiatives. Priority will be given to research grants and opportunities as EducAid works to establish itself as an education research hub in Sierra Leone. EducAid's Ambassador Programme, an outreach initiative to increase support from corporate and major donors led by former Trustees will be launched and further opportunities to create school-specific donor groups will be explored.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commissioners on 17 August 2015 under charity number 1163161 as a charitable incorporated organisation.

The Governing document which can be found on the charity commission website sets out the objects and powers of the Charity and governs the actions of the Trustees.

Appointment of Trustees

The Constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees aspire to maintain a good working knowledge of charity law and best practice by regular reading of charity press articles and scrutiny of Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Governing Document and copies of previous year's minutes and attend an induction session given by an experienced Trustee which outlines expectations. Trustees have a six month (2 meeting) probationary period during which they can be full and active participants in board discussions as observers.

This probationary period is an opportunity for the incoming Trustee to get to know how the organisation works and identify areas where they can support the organisation before becoming a Trustee. Each Trustee is paired with another Trustee to discuss papers before Trustee meetings and to have an appointed colleague for support throughout their time as an EducAid Trustee.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

Organisation

The Trustees of the charity meet at least quarterly as a Board and in addition attend an annual strategy day together with the UK staff, representative of SL staff, Chief Executive and the Country Director for Sierra Leone in order to develop the charity's priorities and financial plans for the coming year.

Related parties

The Charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report. None of the Charity's Trustees are directors or trustees of these other organisations.

Pay policy for senior staff

As an organisation with important responsibilities towards our beneficiaries, donors, supporters, staff and the public, we recognise the importance of raising accountability and transparency in all aspects of our work. That is why, in line with recommendations from the National Council for Voluntary Organisations' 2014 inquiry into executive pay, we are detailing our approach to pay.

To achieve our mission successfully the Board must balance two different needs: the need to ensure value for money in everything we do, and the need to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation EducAid is undergoing and oversee the complex, high-risk work being done in a challenging environment. Having a competitive reward offering is one way in which we secure the best people to deliver unprecedented levels of meaningful change to the lives of children in Sierra Leone. Aiming to maximise our impact through fair salaries for talented people is what defines our approach to pay.

How pay is governed at EducAid Sierra Leone

The Board of Trustees is responsible for defining EducAid's pay policy and deciding on the salaries of the Chief Executive and her executive team, including the Country Director and in-country Finance & Operations Manager.

Our approach to pay

Our approach is to remunerate our staff fairly, at a level that is competitive within the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. From these principles, we have defined our pay policy:

1. Ensure that pay reflects performance by rewarding strong performers the most, whilst supportively managing performance improvement for all.
2. Meet all national pay standards and provide all paid staff with a living wage.

EducAid adopts a number of practices through which this policy is implemented:

1. Provide larger salary increases for strong performers.
2. Provide all paid staff with a salary at least in line with guidance from the Campaign for a Living Wage.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialize;
- Monthly monitoring and reporting of top risks to Trustees which is incorporated into the annual review of risks and risk register.

In addition to the risk management strategy an operational working group meets fortnightly and operating risk is a key part of the weekly agenda.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1163161

Trustees:

Rupert Eastell – Chair
Colin Carmichael joined 21/05/2021
Adrian Carr until 29/07/2021
James Boardman
Stefan Cassar
Matt Claxton until 26/03/2021
Maryam Darwich –
Veronique Désnain
Richard Harrison joined 01/01/2022
Karen Malia
Swithun Mason until 31/12/2021
Modupe Taylor-Pearce

Company Secretary: Anne-Marie Wells

Senior Management Team: Erin Northey – Chief Executive Officer
Miriam Mason – Country Director

Principal Address: 93 Tabernacle Street, London, EC2A 4BA

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank plc, 53, Bedford Row, Leicestershire, LE87 2BB

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 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 and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently; observe the methods and principles in the applicable Charities SORP;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing period.

APPROVAL

This report was approved by the Board of Trustees on 10th May 2022 and signed on its behalf:

A handwritten signature in black ink, appearing to read 'Rupert Eastell', with a long horizontal flourish extending to the right.

Rupert Eastell
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Opinion

We have audited the financial statements of EducAid Sierra Leone for the year ended 31st August 2021, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

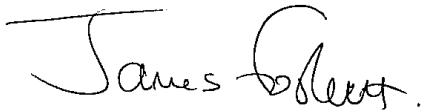
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

**3, Sheen Road,
Richmond upon Thames, TW9 1AD**

10th May 2022

EDUCAID SIERRA LEONE
FOR THE YEAR ENDED 31ST AUGUST 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted £	Restricted Funds £	2021 £	2020 £
Income					
Donations	2	377,774	-	377,774	396,201
Income from charitable activities	3	-	411,587	411,587	415,641
Investment income	4	125	-	125	1,216
Total income		<u>377,899</u>	<u>411,587</u>	<u>789,486</u>	<u>813,058</u>
Expenditure					
Cost of raising funds	5	39,219	-	39,219	51,213
Expenditure on charitable activities	5	301,318	388,574	689,892	761,634
Total expenditure		<u>340,537</u>	<u>388,574</u>	<u>729,111</u>	<u>812,847</u>
Net income/(expenditure) for the year		37,362	23,013	60,375	211
Foreign exchange loss on devaluation of SL currency		(22,110)	-	(22,110)	-
Net income/(expenditure) and net movement in funds for the year		<u>15,252</u>	<u>23,013</u>	<u>38,265</u>	<u>211</u>
<i>Reconciliation of funds</i>					
Total funds, brought forward		236,589	-	236,589	236,378
Total funds, carried forward		<u><u>251,841</u></u>	<u><u>23,013</u></u>	<u><u>274,854</u></u>	<u><u>236,589</u></u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above financial period.

The notes on pages 19 to 31 form part of these accounts.

EDUCAID SIERRA LEONE

BALANCE SHEET AS AT 31ST AUGUST 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible Fixed Assets	10		101,563		121,252
Current Assets					
Stock		-		1,704	
Debtors and Prepayments	11	31,303		27,719	
Cash at Bank and in Hand		423,625		133,791	
		<hr/>		<hr/>	
		454,928		163,214	
Liabilities					
Creditors: due within one year	12	(281,636)		(47,877)	
		<hr/>		<hr/>	
Net Current Assets			173,292		115,337
Net Assets			<hr/> <hr/>		<hr/> <hr/>
			274,854		236,589
The Funds of the Charity					
Unrestricted Funds	14		251,841		236,589
Restricted Funds	14		23,013		-
Total Charity Funds			<hr/> <hr/>		<hr/> <hr/>
			274,854		236,589

These accounts were approved by the Board of Trustees on 10th May 2022 and were signed on its behalf by:



..... Rupert Eastell - Chair



..... Richard Harrison - Treasurer

Registration No 1163161

The notes on pages 19 to 31 form part of these accounts.

EDUCAID SIERRA LEONE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2021

	2021	2020
	£	£
Net cash inflow / (outflow) from operating activities	<u>276,353</u>	<u>53,881</u>
Cash flows from investing activities		
Additions to fixed assets	(7,464)	(48,394)
Reduction in value of opening fixed assets caused by currency fluctuation	20,945	11,593
Net cash inflow / (outflow) from investing activities	<u>13,481</u>	<u>(36,801)</u>
Decrease in cash & cash equivalents during the year	<u>289,835</u>	<u>17,080</u>
Cash & cash equivalents at the beginning of the year	133,791	116,711
Total cash & cash equivalents at the end of the year	<u>423,625</u>	<u>133,791</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	2021	2020
	£	£
Net movement in funds	38,265	211
Adjustments for:		
Depreciation charges	6,208	15,591
(Increase) / decrease in stock	1,704	(1,559)
(Increase) / decrease in debtors	(3,584)	53,567
Increase / (decrease) in creditors	233,759	(13,929)
Net cash inflow / (outflow) from operating activities	<u>276,353</u>	<u>53,881</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency is £ sterling.

EducAid Sierra Leone meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a net surplus of £38,265 for the year and free reserves of £150,279.

The trustees are of the view that these results and fundraising plans for the future have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

During the year, the Coronavirus (COVID-19) continued to be prevalent globally resulting in a significant impact on the economy worldwide. Although some of the operations have been restricted, the charity continues to operate using alternative methods and remote working. The Trustees continue to monitor and assess the ever-changing environment in order to position the charity to ensure its future success. Having considered the possible financial impact of the Covid-19 Pandemic on the charity, the Trustees are satisfied that the financial statements do not need to include any adjustments that might result from the continuing uncertainty.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of ambassadors is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies by holding fundraising events, creating marketing materials and maintaining a website and social media presence to ensure our supporters are kept abreast of our work, and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with furthering the purposes of the Charity and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used towards meeting the charitable objectives of the Charity at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £5,000 are not capitalised. Tangible fixed assets in Sierra Leone are restated in pound sterling as at balance sheet date. Unrealised gains/losses on account of currency fluctuations are charged to profit and loss account. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	- Not depreciated.
Freehold buildings	- Over 15 years on a straight-line basis.
Solar installations	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the Charity is required to make judgments, 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.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Souter Charitable Trust	-	-	-	3,000
IWHM Bernard Butler Trust	-	-	-	15,000
Coldfall Primary School	-	-	-	3,500
Stockport Grammar School	-	-	-	4,620
Harrytown Catholic High School	-	-	-	3,259
Futures for Kids	15,000	-	15,000	33,000
Quadralene Ltd	-	-	-	5,000
Anonymous donation	-	-	-	25,000
Individual donation above £5000	130,000	-	130,000	-
Other donations (Less than £5,000)	226,389	-	226,389	260,772
Donations in kind	6,385	-	6,385	43,050
	<u>377,774</u>	<u>-</u>	<u>377,774</u>	<u>396,201</u>

The donations and legacies income in 2020 totaling £396,201 was attributed to unrestricted funds of £393,012 and restricted funds of £3,189.

The donations in kind are recognised within income as donations, and corresponding charges included within support costs under pro bono advice and other support costs. The values placed on these contributions by McDermott Will & Emery UK LLP and by the charity are as follows:

- McDermott Will & Emery UK LLP – Pro bono advice – £1,385 (2020: £30,078)
- Volta Impact – Office space – £5,000 (2020: £12,000)

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Grants and Contract Income				
The Rockdale Foundation	-	271,461	271,461	316,179
Education Development Trust	-	54,781	54,781	-
L'appel Deutschland e.V.	-	27,669	27,669	2,196
Stichting Een Helpende Hand and Stichting Smarter Hospital	-	15,523	15,523	16,557
Freetown City Council	-	14,904	14,904	-
A Moller	-	10,392	10,392	-
Evan Cornish Foundation	-	7,033	7,033	-
Set4Life	-	4,949	4,949	11,330
Million Dollar Round Table	-	1,777	1,777	-
Collective Stars	-	1,538	1,538	7,856
Women Deliver	-	1,180	1,180	9,120
Ashesi University	-	379	379	-
The Zochonis Charitable Trust	-	-	-	25,000
Coldfall Primary School	-	-	-	5,605
Stiching Smarter Hospital	-	-	-	10,195
St Marks Overseas Aid Trust	-	-	-	4,150
Aberdeen Women's Center	-	-	-	730
MBSSE	-	-	-	1,934
Teaching Service Commission	-	-	-	2,789
Makeni Trust	-	-	-	2,000
	<u>-</u>	<u>411,587</u>	<u>411,587</u>	<u>415,641</u>

Income from charitable activities in 2020 totaling £415,641 was attributed to restricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest	125	-	125	1,216
	<u>125</u>	<u>-</u>	<u>125</u>	<u>1,216</u>

All of the investment income of £125 (2020: £1,216) arises from money held in interest bearing deposit accounts.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Women's & Other Projects	Total 2021	Total 2020
	£	£	£	£	£	£	£
Staff Salaries and Other	35,482	135,862	65,451	676	9,337	246,808	220,061
Other Direct Costs	266	232,562	151,647	18,795	13,246	416,516	487,408
Support Costs (Note 6)	3,005	32,352	18,248	1,637	1,898	57,140	97,028
Governance Costs (Note 6)	466	4,803	2,830	254	294	8,647	8,350
	<u>39,219</u>	<u>405,579</u>	<u>238,176</u>	<u>21,362</u>	<u>24,775</u>	<u>729,111</u>	<u>812,847</u>

Of the £729,111 (2020: £812,847) expenditure of £340,537 was charged to unrestricted funds (2020: £390,517) and £388,574 to restricted funds (2020: £422,330).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2021	Total 2020
	£	£	£	£
Staff Costs	29,347	-	29,347	31,850
Other Support Costs	24,158	1,698	25,856	35,577
Legal & Professional Fees	2,249	-	2,249	1,231
Pro bono advice	1,385	-	1,385	30,078
Audit Fees	-	6,950	6,950	6,642
	<u>57,139</u>	<u>8,648</u>	<u>65,787</u>	<u>105,378</u>

7. NET MOVEMENT FOR THE YEAR

	2021	2020
	£	£
This is stated after charging:		
Audit Fees	6,950	6,642
Depreciation	<u>6,208</u>	<u>15,591</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
STAFF COSTS		
Salaries and wages	244,536	222,676
Social Security Costs	8,499	12,202
Pension	19,750	6,070
	<u>272,785</u>	<u>240,948</u>

No employee received remuneration in excess of £60,000 during the period. None of the trustees received any remuneration during the period and no expenses were reimbursed.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The key management personnel of the Charity comprise the UK Chief Executive and the Country Director Sierra Leone. The total employee benefits of the key management personnel in the year were £102,525 (2020: £103,146).

9. STAFF NUMBERS

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2021	2020
Fundraising and management	1	1
Teaching Staff	49	53
Administration and Support	8	8
	<u>58</u>	<u>62</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

10. TANGIBLE FIXED ASSETS

	2021	2020
	£	£
Net Book Values		
Freehold Buildings	93,425	42,114
Fixtures, Fittings & Equipment	-	4,796
Motor Vehicles	8,137	15,659
Assets Under Construction	-	58,683
	<u>101,563</u>	<u>121,252</u>

Movements in the Year

	Opening Balances	Additions	Currency Devaluation	Transfer	Closing Balances
Cost or Valuation	£	£	£	£	£
Freehold Buildings	57,407	-	(6,519)	59,483	110,371
Fixtures, Fittings & Equipment	23,978	-	(2,723)	-	21,255
Motor Vehicle	44,382	-	(5,040)	-	39,342
Assets Under Construction	58,683	7,464	(6,663)	(59,483)	-
	<u>184,450</u>	<u>7,464</u>	<u>(20,945)</u>	<u>-</u>	<u>170,969</u>

	Opening Balances	for Year	Currency Devaluation	Transfer	Closing Balances
Depreciation	£	£	£	£	£
Freehold Buildings	15,293	3,389	(1,736)	-	16,946
Fixtures, Fittings & Equipment	19,182	4,251	(2,178)	-	21,255
Motor Vehicle	28,723	5,744	(3,262)	-	31,205
Assets Under Construction	-	-	-	-	-
	<u>63,198</u>	<u>13,384</u>	<u>(7,176)</u>	<u>-</u>	<u>69,406</u>

Assets Under Construction comprise an extension to the Rolal School courtesy of a generous donation from a major donor. This project was significantly delayed, past its original completion date. EducAid brought the building into use in October 2020.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

11. DEBTORS

	2021	2020
	£	£
Trade debtors	4,768	14,478
Other Debtors	1,191	4,873
Prepayments	25,344	8,368
	31,303	27,719

12. CREDITORS

	2021	2020
	£	£
Taxation and Social Security	2,169	2,613
Other Creditors	104,889	749
Accruals	11,984	15,605
Deferred Income (Note 13)	162,594	28,910
	281,636	47,877

13. DEFERRED INCOME

	Opening Balances	Amount Deferred in year	Amount Released in year	Closing Balances
	£	£	£	£
Evan Cornish Foundation	8,000		(8,000)	-
Aberdeen Women's Center	1,095		(124)	971
L'appel Deutschland e.V.	11,705	6,888	(16,012)	2,582
Freetown City Council	-	21,566	(14,904)	6,662
The Rockdale Foundation	8,110	396,856	(279,570)	125,396
Set4life	-	7,756	(7,624)	132
Women Deliver	-	1,180	(1,180)	-
Million Dollar Round Table	-	2,103	(1,777)	326
Maronka Donor Group	-	23,526	-	23,526
Souter Charitable Trust	-	3,000	-	3,000
	28,910	462,875	(329,191)	162,594

Evan Cornish Foundation - This represents one-off grant received to fund The Women's Project (now Strong Girl Incubator) Expansion, funding to be spent over a 12-month period to March 2021.

Aberdeen Women's Centre - This represents grant received for 10 girls to be funded through The Women's Project. 4 girls attended the Women's Project from the Aberdeen Women's Centre during the year. The 6 girls' funding remaining in deferred Income.

L'appel Deutschland e.V. - This represents sponsorship for further study for a number of young women, covering university fees.

The Rockdale Foundation - This represents two grants received. One grant to fund an educationalist (staff member started in November 2019) of which £7,113 was credited to income in 2022-21 and the balance being year 2 of the Education Innovation Challenge (EIC) project.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

Women Deliver – This represents grant received for a project to support young people’s leadership and advocacy.

Souter Charitable Trust - This represents grant received for costs of EducAid’s Lumley School for the year 2021-22.

Freetown city council – This represents funding received for EducAid’s contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

Set4life – This represents funding received for EducAid’s support of a primary school in Yiben.

Maronka Donor Group – This represents donations received for the costs of EducAid’s Maronka Primary School for the 2021-22 school year.

Million Dollar Round Table – Funds received to support EducAid's Strong Girl Incubator project during the 2020-21 school year.

14. MOVEMENTS IN FUNDS

	Balance at 01.09.2020	Income	Expenditure	Balance at 31.08.2021
	£	£	£	£
Restricted Funds				
The Rockdale Foundation	-	271,461	(258,361)	13,100
Education Development Trust	-	54,781	(54,781)	-
L'appel Deutschland e.V.	-	27,669	(25,105)	2,564
Stichting Een Helpende Hand and Stichting Smarter Hospital	-	15,523	(15,523)	-
Freetown City Council	-	14,904	(7,555)	7,349
A Moller	-	10,392	(10,392)	-
Evan Cornish Foundation	-	7,033	(7,033)	-
Set4Life	-	4,949	(4,949)	-
Million Dollar Round Table	-	1,777	(1,777)	-
Collective Stars	-	1,538	(1,538)	-
Women Deliver	-	1,180	(1,180)	-
Ashesi University	-	379	(379)	-
	<u>-</u>	<u>411,587</u>	<u>(388,574)</u>	<u>23,013</u>
Unrestricted Funds				
General Funds	<u>236,589</u>	<u>377,899</u>	<u>(362,647)</u>	<u>251,841</u>
Total Funds	<u>236,589</u>	<u>789,486</u>	<u>(751,221)</u>	<u>274,854</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

Movements in funds - previous year

	Balance at 01.09.2019	Income	Expenditure	Balance at 31.08.2020
	£	£	£	£
Restricted Funds				
The Rockdale Foundation	-	316,179	(316,179)	-
The Zochonis Charitable Trust	-	25,000	(25,000)	-
Coldfall Primary School	3,500	5,605	(9,105)	-
Stichting Een Helpende Hand	-	16,557	(16,557)	-
Stiching Smarter Hospital	-	10,195	(10,195)	-
Set4Life	-	11,330	(11,330)	-
St Marks Overseas Aid Trust	-	4,150	(4,150)	-
Women Deliver	-	9,120	(9,120)	-
Aberdeen Women's Center	-	730	(730)	-
L'appel Deutschland e.V.	-	2,196	(2,196)	-
Ministry of Basic & Senior Secondary Education	-	1,934	(1,934)	-
Teaching Service Commission	-	2,789	(2,789)	-
Makeni Trust	-	2,000	(2,000)	-
Other Donations	-	3,189	(3,189)	-
Anonymous donation	-	7,855	(7,855)	-
	<u>3,500</u>	<u>418,830</u>	<u>(422,330)</u>	<u>-</u>
Unrestricted Funds				
General Funds	<u>232,878</u>	<u>394,228</u>	<u>(390,517)</u>	<u>236,589</u>

Description, nature & purpose of restricted funds:

Rockdale Foundation – The Rockdale Foundation awarded 2 grants to EducAid during this period.

- A grant to fund an Education Programme Officer for 2 years (November 2018 to October 2020)
- A grant to fund the EducAid's delivery of the Education Innovation Challenge a three-year programme that began in 2019.

The Zochonis Charitable Trust – The Zochonis Charitable Trust gave funds to complete the Rotal building project which included upgrades to allow the building to be a teacher training and exam centre.

Coldfall Primary School – Coldfall Primary School originally restricted a portion of their donation for a feasibility study related to the Rotal Building project and unrestricted these funds in 2020 to contribute to the completion of the project.

Stichting Een Helpende Hand – Stichting Een Helpende Hand provided funds towards delivery of SDA Senior Secondary Yele Training Project.

Stichting Smarter Hospital – Stichting Smarter Hospital provided funds towards delivery of QEP (Teach-the-Teacher Programme) in Yele.

Set4Life – EducAid provided teachers and teacher training to a school in Yiben and education to children from Yiben.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

St Marks Overseas Aid Trust – St Marks Overseas Aid Trust provided £4,150 towards refurbishment of the Women's Project at EducAid's Lumley School.

Women Deliver – Women Deliver gave two grants to EducAid for a project to support young people's leadership and advocacy.

Aberdeen Women's Centre – Funds received in SL payment as per MoU between AWC and EducAid for 10 girls to attend the Women's Project, EducAid's accelerated learning programme for girls re-entering secondary education.

L'appel Deutschland e.V – L'Appel awarded a grant towards the academic empowerment of women and girls in Sierra Leone. This includes sponsorship of young women earning degrees.

MBSSE (Ministry of Basic & Senior Secondary Education) – EducAid Rolal Senior Secondary School became a government-assisted school during the academic year and received funding from MBSSE. The funds received are restricted to Rolal only to be spent on improving the learning environment for the students of that school.

Teaching Service Commission – Funds received from Teaching Service Commission towards disbursement of stipends to teachers for radio lessons for students during the COVID-19 school closures in Sierra Leone.

Makeni Trust Fund – Sponsorships for students continuing their studies.

Education Development Trust – Funds received from the Education Development Trust for support mobilising, implementing and adapting an early primary literacy and numeracy project in Sierra Leone.

Evan Cornish Foundation – The Evan Cornish Foundation awarded £7,033 towards the Equality Team Empowerment Project over the course of 1-year.

Freetown City Council – This represents funding received for EducAid's contribution to the Freetown City Council / Rising Academies Network project training school leaders in Freetown.

A Moller – This represents two restricted donations. One for £2,276 to repair the solar at Maronka Primary School and another for £7,861 for EducAid's degree course with the University of Makeni (BAM).

Ashesi University - This represents a grant received for EducAid to deliver Giving Voice to Values workshops.

Million Dollar Round Table – Funds received to support EducAid's Strong Girl Incubator project during the 2020-21 school year.

Collective Stars – Funds received from an EducAid Alumni-owned and run printing business to support students enrolled in EducAid's degree course with the University of Makeni (BAM).

Restricted Donations – Restricted donations were provided by a number of individuals towards several activities including university sponsorships and contributions towards the Business Administration and Management Course set up in partnership with the University of Makeni.

General Funds

General funds represent funds available to spend at the discretion of the trustees after allowing for all designated funds.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2021

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	101,563	-	101,563
Net Current assets	150,279	23,013	173,292
	<u>251,841</u>	<u>23,013</u>	<u>274,854</u>

Analysis of net assets between funds - previous year

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	121,252	-	121,252
Net Current assets	115,337	-	115,337
	<u>236,589</u>	<u>-</u>	<u>236,589</u>

15. RELATED PARTY TRANSACTIONS

During the year the Charity received donations totalling £33,660 (2020 - £40,370) from Trustees. There were no other related party transactions during the year (2020: £nil).

Ultimate Controlling entity

The Charity is controlled by the trustees on behalf of the members.

EDUCAID SIERRA LEONE

England & Wales - Charity number 1163161

Accounts

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2020

Charity No: 1163161

EDUCAID SIERRA LEONE

CONTENTS

FOR THE YEAR ENDED 31st AUGUST 2020

	Page
Trustees' Report	2 – 12
Independent Auditor's Report	13 – 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Accounts	18 – 29

EDUCAID SIERRA LEONE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, 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, effective 1 January 2019).

A Background to EducAid Sierra Leone

EducAid is a UK-registered charity (1163161, formerly 1048012) established in 1995 to restore and strengthen education during and in the aftermath of Sierra Leone's devastating civil war (1991-2002).

In 2000, EducAid began providing free, high quality education to some of the most vulnerable and underprivileged children in Sierra Leone. EducAid currently provides 1 primary, 2 junior secondary and 2 senior secondary schools for almost 700 children and trains teachers in more than 60 partner schools as part of our teacher training and school improvement programme. EducAid also runs a tertiary-level degree course with the University of Makeni. EducAid works to increase the enrolment, retention and achievement of girls and young women at every level with its equality programmes including the Women's Project, Girl Power Groups, Girls' Safe House and White Ribbon Campaigns.

OUR PURPOSE AND ACTIVITIES

The objects of the Charity are to advance the education of persons living and studying in Sierra Leone.

Our mission is to provide high quality, holistic education among underprivileged young people. We believe that the education of young men and women is essential to unlocking human potential, overcoming poverty, improving wellbeing, and building democracy – in other words education is the cornerstone of stable development.

Our vision is of a democratic, dignified and globally engaged Sierra Leone where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

We advance this vision by means of four main strategies:

1. Running schools offering free education to students

In the period under review the charity operated 5 schools in Sierra Leone offering education at primary, junior secondary and senior secondary levels to almost 700 pupils. The children served by EducAid are some of the most vulnerable in Sierra Leone. EducAid fees are non-monetary. Each day EducAid pupils make a commitment to bring excellent attendance, excellent behaviour and excellent effort to school in exchange for a quality education. EducAid students regularly achieve some of the highest exam results in the country. In 2020 EducAid's Lumley scored 3rd in the country on the West African Senior Secondary Certificate Exam (WASSCE).

EducAid's programmes and curricula are designed to fulfil 6 values and objectives. They are:

- Pursuing Excellence
- Building Equality
- Developing Leadership Thinking & Behaviour
- Building Community Resilience
- Developing Citizenship Values
- Providing Safety for All

2. Equality programmes

The status of women and girls in Sierra Leone is among the worst in the world. The country has a Gender Inequality Index value of 0.644 ranking it 182 out of 189 countries in 2020 (UN). Gender inequality is deeply engrained in tradition and cultural practices with women and girls experiencing discrimination and disadvantage across every sphere of life. Sierra Leone has one of the highest prevalence rates for female genital mutilation (FGM) in West Africa (UNICEF, 2017). These statistics translate into daily suffering for girls and women in Sierra Leone. Education is one of the areas where gender inequalities are most obvious and also where there is incredible opportunity.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

To tackle these challenges, EducAid provides a number of programmes to promote equality and keep girls in school. These programmes include:

- **The Maronka Girl's Safe House** – a safe haven for EducAid's most vulnerable female students
- **Girl Power Groups** which promote female empowerment and leadership
- **White Ribbon Campaigns** that encourage male participation in gender equality and in the fight against violence against women
- **EducAid's Women's Project (WP)** is an accelerated learning programme that supports young women and girls returning to education. This project equips young women and girls with the necessary skills to allow them to successfully join mainstream secondary education. It also creates a support network of female teachers and each other as they work to develop their confidence alongside their academics. Since 2007, this project has seen more than 850 girls successfully return to mainstream education. 73% of female EducAid students taking the WASSCE are Women's Project graduates.

3. School Improvement / Teacher Training

Building on the success of EducAid's 4-year school improvement programme with the EU which ended in 2019, EducAid adapted this intervention as part of Sierra Leone's Directorate of Science, Technology & Innovation (DSTI's) Education Innovation Challenge (EIC) to improve the quality of primary education in Sierra Leone. The need for change is great as DSTI noted "it is estimated that 97% of students in class 2 in Sierra Leone, don't know how to read according to the most current Early Grade Reading Assessment (EGRA) done in 2014.

The EGRA is an individually administered oral assessment of the most basic foundation skills for literacy acquisition in early grades, while the Early Grade Mathematics Assessment (EGMA) measures numeracy. "Sixty percent of students still score zero on the same EGRA reading comprehension test in class 4." EducAid is working with 60 schools across the six northern districts of Sierra Leone, impacting the education of more than 19,000 children and working with DSTI and the Ministry of Basic and Senior Secondary Education to share findings and data to inform primary school improvement solutions across the country as part of the EIC.

4. Post-secondary strategies & support

EducAid's post-secondary strategies work to create opportunities in further education and the commercial sector to create sustainable and valuable career paths for school leavers. These focus on further training, establishing networks and other interventions.

EducAid Alumni Network

Established in 2018, the EducAid Alumni Network is run by alumni and provides a way for alumni to remain connected to one another and EducAid, providing a network of support and opportunity. It also provides information to EducAid about how our programmes are preparing students to achieve our vision.

Tertiary-level degree course

EducAid runs a degree course with the Department of Business Administration & Management (BAM) at the University of Makeni. The course is delivered over 18 intensive weekends with high calibre lecturers from within and outside of Sierra Leone. This 4-year degree course covers theoretical and practical modules, aligned with EducAid's values to give students the tools and skills to positively impact Sierra Leone. The 2019-20 year saw the first EducAid BAM graduates achieving their degree from the University of Makeni.

Our volunteers

EducAid Sierra Leone accepts volunteers both in the UK and in Sierra Leone to assist with back office and programme activity. Typically, volunteers travel to Sierra Leone for 4-12 week periods. During the year under review 2 volunteers contributed a total of 120 days of their time in Sierra Leone. There was 1 UK-based, remote volunteer who contributed 26 working days of her time. Volunteers travelling to Sierra Leone are put through a vetting, assessment, approval and induction process before travelling to the country. All trustees offer their time on a voluntary basis.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

Achievements and Performance

An exceptional year – reacting to the pandemic

EducAid learned many important lessons during Ebola that empowered EducAid to move quickly and proactively as news of the Covid-19 pandemic began to circulate. In February of 2020, EducAid distributed World Health Organisation recommendations and information about Covid-19 (including how it was different from Ebola) to the remote communities they serve. These were in audio, written and symbol/icon formats. Public health messages relating to the virus were recorded in Themne, Krio, Korankoh, Limba and other languages for dissemination to strengthen resilience and arm communities with essential information. In advance of schools closing (31st March), EducAid prepared learning and virus information packs to send home with students to prevent misinformation and to prevent the spread of the virus. EducAid also worked with communities and students to ensure that students were not only learning during school closures, but also safe. EducAid worked closely with Sierra Leone's Teaching Services Commission (TSC) preparing and recording remote learning lessons for national broadcast by radio and other methods.



1. Running Schools

EducAid continued to run its own model schools, ensuring they are centres of excellence with continued professional development for teachers that is engaging. Schools expanded their roles as community learning hubs, hosting termly maths and English fairs for local schools and teachers. EducAid's schools cover primary, junior secondary and senior secondary levels in both urban and rural environments. EducAid's Lumley, Maronka and Rolal schools have become increasingly multi-purpose, emerging as learning hubs for other local schools, and also teacher training centres. Each school created a Research Team that coordinates teacher-led research and RCTs within schools and tutor groups to inform and empower teachers about which teaching strategies, lessons and activities are most effective.

This is an exciting time for education in Sierra Leone as the government works to improve access to and the quality of education for all children. The newly elected government announced these efforts in April 2018 with the Free Quality School Education (FQSE) policy, providing a much-needed momentum and appetite for school improvement nationally. As the government has assumed more responsibility for schools, EducAid continued to transition schools with strong, EducAid foundations and community advocates to the government system. By the end of 2018-19, Mathele Bana, Mafoimba, Masorie Kargbo, Magbeni and Pate Bana Marankh underwent this transition. This creates true sustainability for these schools and communities, providing a model of what development can and should be. EducAid continues to monitor these schools and their independent progression. As the needs of Sierra Leone change, EducAid is committed to strengthening the system of education for all children, not maintaining a parallel system benefitting the few.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

2. Equality Programmes

EducAid empowered and encouraged the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid's Equality Team continued to strengthen their offering and abilities by joining forces with local organisations such as the Aberdeen Women's Centre, Purposeful, Gender Equality Sierra Leone, Marie Stopes and more.

EducAid's Women's Project, an accelerated learning programme that equips and empowers girls and young women to successfully enter mainstream secondary education, has been reviewed with areas for improvement and development identified. This programme is especially important during this time when more girls and young women are returning to secondary education as part of the government's Free Secondary Education Initiative.

3. School Improvement / Teacher Training

At the end of 2018-19 EducAid won the Sierra Leone Directorate of Science, Technology & Innovation's (DSTI's) Education Innovation Challenge (EIC). 2019-20 was the first year of the three-year EIC programme has been an important opportunity for EducAid to use its data-driven school improvement intervention to inform government policy and strengthen primary schools and education across Sierra Leone. EducAid works with 60 schools across 6 districts (Karene, Koinadugu, Tonkolili, Port Loko, Kambia and Bombali – 10 schools in each district), training more than 500 teachers and impacting the education of more than 19,000 students. At the end of the first year of the project, EducAid brought all five EIC providers together to learn from one another modelling its commitment to radical collaboration and learning.

EducAid's EIC programme draws on the success of EducAid's 4-year Quality Enhancement Programme (QEP4E) which ended in April 2019. This programme exceeded all targets. An independent evaluation found that, "Despite navigating considerable obstacles, the QEP4E has had deep and far-reaching positive impacts on direct beneficiaries, stakeholders and their communities alike. EducAid's tenacity and holistic approach to both teacher training and children's education has made a tangible difference to people's lives and children's life prospects, to a greater degree than other education projects in Sierra Leone have managed – the EU recognises it as one of its 'most successful projects' in the country."¹

4. Post-Secondary (PSS)

EducAid's degree course with the Business Administration & Management (BAM) Department at the University of Makeni saw its first graduates in 2020 with 17 EducAid BAM students entering their final year of study and hoping to graduate in 2021. The project has undergone a review to ensure the 2020-21 year provides a mix of in person and remote modules. With the Covid-19 pandemic, this hybrid was perfected with many international lecturers guiding students via Zoom and other methods.

5. Governance

EducAid fine-tuned and further adapted its strategy, organising activity streams into three pillars: Running Schools, School Improvement, and Research & Advocacy. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Nominating Committee identified skills and knowledge gaps within the Board of Trustees.

6. Fundraising

EducAid saw a decline in events and community income in light of the pandemic. EducAid's supporters remained committed answering the call of EducAid's Covid-19 Appeal to ensure that EducAid had the unrestricted income to allow the organisation to pivot to providing distance learning locally, regionally and nationally. EducAid Sierra Leone has a diversified funding base which has experienced a decline in trust and foundation (T&F) income in recent years. In the year ending 31 August 2020 however, T&F income comprised 55% of total income compared to 27% in 2019. Income from individuals as a percentage of the total declined slightly from 47% in 2019 to 38% in 2020. Income from governmental and other sources stood at 26% for 2019 but 7% in 2020. The total amount raised was £813,058 compared to £735,078 in 2019, a hugely impressive result for such a challenging year.

¹ Independent Evaluation of EducAid's Quality Enhancement Programme (QEP4E), 2014-2019, July 2019

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus for the period of £211 – ie effectively, breakeven – compared to a deficit in 2019 of £87,289, resulting in a slight increase in reserves from £236,378 to £236,589 in the year. These reserves were all unrestricted, as were all but £3,500 at 31 August 2019.

EducAid has operated for many years with funding from a diverse range of income sources including grants from trusts & foundations and donations from private individuals, community groups, churches and corporate entities. For the three years ending 31 August 2019 donation and legacy income increased somewhat from £392,215 to £447,284 (an increase of 17%) but in the most recent year of operation has fallen back somewhat to £396,201 (ie just 1% greater than it was in the year ending 31 August 2017). Whilst this may appear at first sight disappointing, it must be remembered that for almost half of the year under review we have operated under the spectre of the Covid-19 pandemic, which has been particularly challenging for many charities particularly in respect of donation income, and we are extremely grateful to our cohort of regular donors for their continued loyalty in the face of considerable economic uncertainty.

However, the opposite trend has been observed in respect to income from charitable activities – principally grants. In the year ended 31 August 2017, these amounted to £470,170 but declined to £287,184 by the year ending 31 August 2019 before rebounding somewhat to £415,641 in the year under review, almost 44% greater than it was last year.

By far the biggest contributor to this revival was the grant from the US based Rockdale Foundation towards the EIC (Education Innovation Challenge) programme, a planned 3-year programme ending in August 2022. The £316,179 received in the year amounted to 76% of the total income from charitable activities in the year and was the principal cause of the overall increase in income between 2019 and 2020 of £77,980 (ie an 11% increase).

This income profile reflects a significant change over the last four years in how we operate. Until 31 August 2016, EducAid's focus was running schools and indeed the number of schools grew to 13 in the year ending 31 August 2017 with in excess of 3,000 students attending.

However, it was clear that funding such a massive enterprise was not feasible in the long term. It also did not align with EducAid's values or vision. EducAid's vision is of a democratic, dignified and globally-engaged Sierra Leone, not a parallel education system. Since 2015, EducAid has been working to take the lessons learned in its model schools to improve and strengthen education and schools in Sierra Leone. In 2017 and at the end of 2019, EducAid restructured, reducing its number of schools to the current 5, handing high-performing schools back to local communities.

EducAid's model schools double as training centres, providing important hubs to establish best practices in classrooms, and opportunities for teacher-led research at primary, junior and senior secondary levels in both urban and rural contexts. This model is also more financially sustainable, allowing EducAid's core costs to flex with programmatic needs.

The EIC programme is an evolution of EducAid's QEP4E programme and is complemented by a range of much smaller projects funded from a number of, principally, trusts & foundations as outlined in Note 3 to the Accounts. In effect, what we have now is a model whereby the direct costs of running schools can be met from our unrestricted, mainly donations income while projects are entered into when we can secure the funding for them.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

Principal Funding Sources

The income sources during the period under review were:

	£
The Rockdale Foundation	316,179
Other donations (Less than £5,000)	260,771
Donations in kind	43,050
Futures for Kids	33,000
Other items below £5,000	29,395
The Zochonis Charitable Trust	25,000
Stichting Een Helpende Hand	16,557
IWHM Bernard Butler Trust	15,000
Set4Life	11,330
Stiching Smarter Hospital	10,195
Women Deliver	9,120
Coldfall Primary School	5,605
Quadrelene Ltd	5,000
Anonymous donation	32,856
	<u>813,058</u>

Income for the year, including the purpose for which received, is further analysed in notes 2 and 3 of the accounts.

Investment powers and policy

Under the terms of the Constitution, the Charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to hold monies for future expenditure.

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months' average unrestricted expenditure.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at 31st August 2020 were £115,337 (2019 - £132,836). The overall level of reserves at 31 August 2020 stood at £236,589 up from £236,378 at 31 August 2019.

Fundraising standards

EducAid is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by the Fundraising Regulator and in line with our values. EducAid is registered with the Fundraising Regulator and adheres to the guidance issued by this body. EducAid has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR and has received no complaints related to fundraising during this period. EducAid makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from EducAid is consented to by recipient.

Additionally, EducAid believes in creating lasting change and does not use shocking or negative images or stories as part of its fundraising. At EducAid, we focus on sharing stories of beneficiaries as empowered agents of change.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

FUTURE ACTIVITIES

The Trustees and executive team have agreed the following aims and objectives for the future, aligned to the 4 strategies listed page 2-3:

1. Running schools

EducAid will continue to work to ensure model schools are centres of excellence with continued professional development for teachers that is engaging. Schools will expand their roles as community learning hubs, hosting termly maths and English fairs for local schools and teachers. EducAid's Rolal school will become an exam centre in the Port Loko district in an effort to ensure the integrity of exams.

2. Equality

EducAid will continue to empower and encourage the efforts of EducAid's Equality Team, supporting them to engage in more advocacy work beyond the school walls and in the communities served. EducAid's Women's Project will be rigorously evaluated and expanded to meet increasing demand of girls and young women returning to secondary education during this crucial time for young women in Sierra Leone when there has never been a greater need for this accelerated learning programme. The young women of the Women's Project will help EducAid to redesign and shape a new iteration of the programme.

3. School Improvement / Teacher Training

EducAid will continue its work with 60 schools in the northern districts of Sierra Leone as part of the Education Innovation Challenge working with Directorate of Science, Technology & Innovation's (DSTI's). EducAid will look for opportunities to expand and improve this work piloting intervention at the senior secondary level and developing new ways to support trainings and teachers in the event of school closures. EducAid will continue to publish and share its findings widely to inform the work of others whilst also bringing other organisations together to learn from one another and share best practices and lessons learned.

4. Post-Secondary Strategy (PSS)

EducAid will continue to find innovative ways for staff and students who have taken their secondary exams to access tertiary education and opportunities. EducAid will support the EducAid Alumni Network as they become increasingly independent, linking them with opportunities for continued personal development.

5. Governance

EducAid will further fine tune and adapt its strategy to the needs of Sierra Leone, consistent with its vision and using the three pillars: Running Schools, School Improvement, and Research & Advocacy as a guide. These pillars and how they interact to strengthen the work of one another provide a foundation and model for EducAid's work and priorities going forward. EducAid's Nominations Committee led the recruitment of a new Chair in 2020-21 and new trustees using identified priorities and gaps as a guide. The Board will stagger meeting days and times in order to be more inclusive and explore new ways of working with EducAid's Sierra Leone Board of Governors.

6. Fundraising

EducAid plans to grow unrestricted income, which provides important flexibility while also working to secure funding from institutional sources such as UKAID and others for specific projects and initiatives. Priority will be given to research grants and opportunities as EducAid works to establish itself as an education research hub in Sierra Leone. Departing Trustees will form the foundation of EducAid's Ambassador Programme, an outreach initiative to increase support from corporate and major donors.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commissioners on 17 August 2015 under charity number 1163161 as a charitable incorporated organisation.

The Governing document sets out the objects and powers of the Charity and governs the actions of the Trustees.

Appointment of Trustees

The Constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees aspire to maintain a good working knowledge of charity law and best practice by regular reading of charity press articles and scrutiny of Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Governing Document and copies of previous year's minutes and attend an induction session given by an experienced Trustee which outlines expectations. Trustees have a six month (2 meeting) probationary period during which they can be full and active participants in board discussions as observers.

This probationary period is an opportunity for the incoming Trustee to get to know how the organisation works and identify areas where they can support the organisation before becoming a Trustee. Each Trustee is paired with another Trustee to discuss papers before Trustee meetings and to have an appointed colleague for support throughout their time as an EducAid Trustee.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

Organisation

The Trustees of the charity meet at least quarterly as a Board and in addition attend an annual strategy day together with the UK staff, Chief Executive and the Country Director for Sierra Leone in order to develop the charity's business and financial plans for the coming year.

Related parties

The Charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report. None of the Charity's Trustees are directors or trustees of these other organisations.

Pay policy for senior staff

As an organisation with important responsibilities towards our beneficiaries, donors, supporters, staff and the public, we recognise the importance of raising accountability and transparency in all aspects of our work. That is why, in line with recommendations from the National Council for Voluntary Organisations' 2014 inquiry into executive pay, we are detailing our approach to pay.

To achieve our mission successfully the Board must balance two different needs: the need to ensure value for money in everything we do, and the need to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation EducAid is undergoing and oversee the complex, high-risk work being done in a challenging environment. Having a competitive reward offering is one way in which we secure the best people to deliver unprecedented levels of meaningful change to the lives of children in Sierra Leone. Aiming to maximise our impact through fair salaries for talented people is what defines our approach to pay.

How pay is governed at EducAid Sierra Leone

The Board of Trustees is responsible for defining EducAid's pay policy and deciding on the salaries of the Chief Executive and her executive team, including the Country Director and in-country Finance & Operations Manager.

Our approach to pay

Our approach is to remunerate our staff fairly, at a level that is competitive within the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. From these principles, we have defined our pay policy:

1. Ensure that pay reflects performance by rewarding strong performers the most and weaker performers the least, while supportively managing performance improvement.
2. Meet all national pay standards and provide all paid staff with a living wage.

EducAid adopts a number of practices through which this policy is implemented:

1. Provide larger salary increases for strong performers than for weaker performers.
2. Provide all paid staff with a salary at least in line with guidance from the Campaign for a Living Wage.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialize;
- Monthly monitoring and reporting of top risks to Trustees which is incorporated into the annual review of risks and risk register.

In addition to the risk management strategy an operational working group meets weekly and operating risk is a key part of the weekly agenda.

EDUCAID SIERRA LEONE

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1163161

Trustees:

Rupert Eastell – Chair

Adrian Carr

James Boardman

Stefan Cassar

Matt Claxton – Resigned 26/03/2021

Maryam Darwich – Appointed 18/10/2019

Veronique Désnain

Karen Malia

Swithun Mason

Modupe Taylor-Pearce

Company Secretary: Anne-Marie Wells

Senior Management Team: Erin Northey – Chief Executive Officer
Miriam Mason – Country Director

Principal Address: 72-82 Rosebery Avenue, 2nd Floor, London EC1R 4RW

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank plc, 53, Bedford Row, Leicestershire, LE87 2BB

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 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 and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently; observe the methods and principles in the applicable Charities SORP;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

EDUCAID SIERRA LEONE
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing period.

APPROVAL

This report was approved by the Board of Trustees on 10th June 2021 and signed on its behalf:

Rupert Eastell
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Opinion

We have audited the financial statements of EducAid Sierra Leone for the year ended 31st August 2020, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements: and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EDUCAID SIERRA LEONE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

**3, Sheen Road,
Richmond upon Thames, TW9 1AD**

10th June 2021

EDUCAID SIERRA LEONE
FOR THE YEAR ENDED 31ST AUGUST 2020
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Donations	2	393,012	3,189	396,201	447,284
Income from charitable activities	3	-	415,641	415,641	287,184
Income from trading activities		-	-	-	-
Investment income	4	1,216	-	1,216	610
Total income		<u>394,228</u>	<u>418,830</u>	<u>813,058</u>	<u>735,078</u>
Expenditure					
Cost of raising funds	5	51,213	-	51,213	91,267
Expenditure on charitable activities	5	339,304	422,330	761,634	731,100
Total expenditure		<u>390,517</u>	<u>422,330</u>	<u>812,847</u>	<u>822,367</u>
Net income/(expenditure) and net movement in funds for the year		3,711	(3,500)	211	(87,289)
<i>Reconciliation of funds</i>					
Total funds, brought forward		232,878	3,500	236,378	323,667
Total funds, carried forward		<u><u>236,589</u></u>	<u><u>-</u></u>	<u><u>236,589</u></u>	<u><u>236,378</u></u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above financial period.

The notes on pages 18 to 29 form part of these accounts.

EDUCAID SIERRA LEONE

BALANCE SHEET AS AT 31ST AUGUST 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible Fixed Assets	10		121,252		100,042
Current Assets					
Stock		1,704		145	
Debtors and Prepayments	11	27,719		81,286	
Cash at Bank and in Hand		133,791		116,711	
		<hr/>		<hr/>	
		163,214		198,142	
Liabilities					
Creditors: due within one year	12	(47,877)		(61,806)	
		<hr/>		<hr/>	
Net Current Assets			115,337		136,336
Net Assets			<hr/> <hr/>		<hr/> <hr/>
			236,589		236,378
The Funds of the Charity					
Unrestricted Funds	14		236,589		232,878
Restricted Funds	14		-		3,500
Total Charity Funds			<hr/> <hr/>		<hr/> <hr/>
			236,589		236,378

These accounts were approved by the Board of Trustees on 10th June 2021 and were signed on its behalf by:

..... **Rupert Eastell - Chair**

..... **Swithun Mason - Treasurer**

Registration No 1163161

The notes on pages 18 to 29 form part of these accounts.

EDUCAID SIERRA LEONE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2020

	2020	2019
	£	£
Net cash inflow / (outflow) from operating activities	<u>53,881</u>	<u>(170,214)</u>
Cash flows from investing activities		
Additions to fixed assets	(48,394)	-
Reduction in value of opening fixed assets caused by currency fluctuations	11,593	8,397
Net cash inflow / (outflow) from investing activities	<u>(36,801)</u>	<u>8,397</u>
Decrease in cash & cash equivalents during the year	<u>17,080</u>	<u>(161,817)</u>
Cash & cash equivalents at the beginning of the year	116,711	278,528
Total cash & cash equivalents at the end of the year	<u><u>133,791</u></u>	<u><u>116,711</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	2020	2019
	£	£
Net movement in funds	211	(87,289)
Adjustments for:		
Depreciation charges	15,591	16,712
(Increase) / decrease in stock	(1,559)	7,509
(Increase) / decrease in debtors	53,567	(65,513)
Increase / (decrease) in creditors	(13,929)	(41,633)
Net cash inflow / (outflow) from operating activities	<u><u>53,881</u></u>	<u><u>(170,214)</u></u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency is £ sterling.

EducAid Sierra Leone meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a net surplus of £211 for the year and free reserves of £115,337.

The trustees are of the view that these results and fundraising plans for the future have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

During the year, the Coronavirus (COVID-19) emerged globally resulting in a significant impact on the economy worldwide. Although some of the operations have been restricted, the charity continues to operate using alternative methods and remote working. The Trustees continue to monitor and assess the ever-changing environment in order to position the charity to ensure its future success. Having considered the possible financial impact of the Covid-19 Pandemic on the charity, the Trustees are satisfied that the financial statements do not need to include any adjustments that might result from the continuing uncertainty.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of ambassadors is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies by holding fundraising events, creating marketing materials and maintaining a website and social media presence to ensure our supporters are kept abreast of our work, and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with furthering the purposes of the Charity and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used towards meeting the charitable objectives of the Charity at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £5,000 are not capitalised. Tangible fixed assets in Sierra Leone are restated in pound sterling as at balance sheet date. Unrealised gains/losses on account of currency fluctuations are charged to profit and loss account. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	- Not depreciated.
Freehold buildings	- Over 15 years on a straight-line basis.
Solar installations	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the Charity is required to make judgments, 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.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Souter Charitable Trust	3,000	-	3,000	-
IWHM Bernard Butler Trust	15,000	-	15,000	-
Coldfall Primary School	3,500	-	3,500	-
Stockport Grammar School	4,620	-	4,620	-
Harrytown Catholic High School	3,259	-	3,259	-
Futures for Kids	33,000	-	33,000	30,000
Quadralene Ltd	5,000	-	5,000	5,000
Anonymous donation	25,000	-	25,000	21,700
Other donations (Less than £5,000)	257,583	3,189	260,772	288,145
Legacies	-	-	-	6,500
Holovis Ltd	-	-	-	10,000
Donations in kind	43,050	-	43,050	85,939
	393,012	3,189	396,201	447,284

The donations and legacies income in 2019 totaling £447,284 was attributed to unrestricted funds of £440,884 and restricted funds of £6,400.

The donations in kind are recognised within income as donations, and corresponding charges included within support costs under pro bono advice and other support costs. The values placed on these contributions by McDermott Will & Emery UK LLP and by the charity are as follows:

- McDermott Will & Emery UK LLP – Pro bono advice – £30,078 (2019: £71,928)
- Individual – Office space – £12,000 (2019: £12,000)
- Individual – Travel and subsistence £972(2018: £2,011)

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Grants and Contract Income				
The Rockdale Foundation	-	316,179	316,179	7,771
The Zochonis Charitable Trust	-	25,000	25,000	-
Coldfall Primary School	-	5,605	5,605	11,000
Stichting Een Helpende Hand	-	16,557	16,557	-
Stichting Smarter Hospital	-	10,195	10,195	7,706
Set4Life	-	11,330	11,330	12,124
St Marks Overseas Aid Trust	-	4,150	4,150	-
Women Deliver	-	9,120	9,120	-
Aberdeen Women's center	-	730	730	-
L'Appel	-	2,196	2,196	12,034
MBSSE	-	1,934	1,934	-
Teaching Service Commission	-	2,789	2,789	-
Chartered Accountants Livery	-	-	-	1,500
Didymus Trust	-	-	-	5,000
European Union	-	-	-	93,676
Make It Happen	-	-	-	100,000
Makeni Trust	-	2,000	2,000	3,383
Overseas Development Institute	-	-	-	8,750
Tula Trust	-	-	-	2,000
Cambridge university	-	-	-	6,235
Anonymous donation	-	7,856	7,856	16,005
	<u>-</u>	<u>415,641</u>	<u>415,641</u>	<u>287,184</u>

Income from charitable activities in 2019 totaling £287,184 was attributed to unrestricted funds of £108,750 and restricted funds of £178,434.

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Bank interest	1,216	-	1,216	610
	<u>1,216</u>	<u>-</u>	<u>1,216</u>	<u>610</u>

All of the investment income of £1,216 (2019: £610) arises from money held in interest bearing deposit accounts.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Running Schools	School Improvement / Teacher Training	Post Secondary Strategy	Women's & Other Projects	Total 2020	Total 2019
	£	£	£	£	£	£	£
Staff Salaries and Other Costs	44,623	132,723	41,712	742	261	220,061	318,823
Other Direct Costs	1,664	250,380	215,668	13,918	5,778	487,408	358,612
Support Costs (Note 6)	4,380	66,333	24,357	1,387	571	97,028	136,744
Governance Costs (Note 6)	546	4,522	3,038	173	71	8,350	8,188
	<u>51,213</u>	<u>453,958</u>	<u>284,775</u>	<u>16,220</u>	<u>6,681</u>	<u>812,847</u>	<u>822,367</u>

Of the £812,847 (2019: £822,367) expenditure of £390,517 was charged to unrestricted funds (2019: £533,300) and £422,330 to restricted funds (2019: £289,067).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2020	Total 2019
	£	£	£	£
Staff Costs	31,850	-	31,850	29,219
Other Support Costs	33,869	1,708	35,577	33,594
Legal & Professional Fees	1,231	-	1,231	3,711
Pro bono advice	30,078	-	30,078	71,928
Audit Fees	-	6,642	6,642	6,480
	<u>97,028</u>	<u>8,350</u>	<u>105,378</u>	<u>144,932</u>

7. NET MOVEMENT FOR THE YEAR

	2020	2019
	£	£
This is stated after charging:		
Audit Fees	6,642	6,480
Depreciation	<u>15,591</u>	<u>16,712</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2020	2019
	£	£
STAFF COSTS		
Salaries and wages	222,676	291,454
Social Security Costs	12,202	12,388
Pension	6,070	26,147
	<u>240,948</u>	<u>329,989</u>

No employee received remuneration in excess of £60,000 during the period. None of the trustees received any remuneration during the period and no expenses were reimbursed.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

The key management personnel of the Charity comprise the UK Chief Executive and the Country Director Sierra Leone. The total employee benefits of the key management personnel in the year were £103,146 (2019: £105,472).

9. STAFF NUMBERS

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2020	2019
Fundraising and management	1	3
Teaching Staff	53	98
Administration and Support	8	11
	<u>62</u>	<u>112</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

10. TANGIBLE FIXED ASSETS

	2020	2019
	£	£
Net Book Values		
Freehold Buildings	42,114	49,851
Fixtures, Fittings & Equipment	4,796	10,409
Motor Vehicles	15,659	7,521
Assets Under Construction	58,683	32,261
	<u>121,252</u>	<u>100,042</u>

Movements in the Year

Cost or Valuation	Opening Balances	Additions	Disposals	Currency Devaluation	Closing Balances
	£	£	£	£	£
Freehold Buildings	62,298	-	-	(4,891)	57,407
Fixtures, Fittings & Equipment	26,021	-	-	(2,043)	23,978
Motor Vehicle	27,069	19,438	-	(2,125)	44,382
Assets Under Construction	32,261	28,956	-	(2,534)	58,683
	<u>147,649</u>	<u>48,394</u>	<u>-</u>	<u>(11,593)</u>	<u>184,450</u>

Movements in the Year

Depreciation	Opening Balances	Charge for Year	Disposals	Currency Devaluation	Closing Balances
	£	£	£	£	£
Freehold Buildings	12,447	3,823	-	(977)	15,293
Fixtures, Fittings & Equipment	15,612	4,796	-	(1,226)	19,182
Motor Vehicle	19,548	10,710	-	(1,535)	28,723
Assets Under Construction	-	-	-	-	-
	<u>47,607</u>	<u>19,329</u>	<u>-</u>	<u>(3,738)</u>	<u>63,198</u>

Assets Under Construction comprise an extension to the Rolal School courtesy of a generous donation from a major donor. Unfortunately, due to unforeseen issues with the contractor mostly outside the control of EducAid, this project has been significantly delayed, past its original completion date. EducAid has completed the project in October 2020.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

11. DEBTORS

	2020	2019
	£	£
Trade debtors	14,478	63,911
Other Debtors	4,873	6,439
Prepayments	8,368	10,936
	<u>27,719</u>	<u>81,286</u>

12. CREDITORS

	2020	2019
	£	£
Taxation and Social Security	2,613	4,115
Other Creditors	749	20,663
Accruals	15,605	15,492
Deferred Income (Note 13)	28,910	21,536
	<u>47,877</u>	<u>61,806</u>

13. DEFERRED INCOME

	Opening Balances	Amount Deferred in year	Amount Released in year	Closing Balances
	£	£	£	£
Evan Cornish Grant for WP girls	-	8,000	-	8,000
Aberdeen Women's Center	-	1,095	-	1,095
L'Appel	-	11,705	-	11,705
The Rockdale Foundation	15,522	8,110	15,522	8,110
M Byrne (Restricted Donation)	3,189	-	3,189	-
Women Deliver	2,825	-	2,825	-
	<u>21,536</u>	<u>28,910</u>	<u>21,536</u>	<u>28,910</u>

Evan Cornish Foundation - This represents one-off grant received to fund The Women's Project (now Strong Girl Incubator) Expansion, funding to be spent over a 12-month period to March 2021.

Aberdeen Women's Centre - This represents grant received for 10 girls to be funded through The Women's Project. 4 girls attended the Women's Project during the year. The 6 girls' funding remaining in Deferred income.

L'Appel - This represents sponsorship for further study for a number of young women, covering university fees.

The Rockdale Foundation - This represents grant received to fund an educationalist. Staff member started in November 2019, funding to be spent over a 24-month period to October 2020.

Martin Byrne – This represents funds received Rotal building project in Sierra Leone. The building was completed in October of 2020

Women Deliver – This represents grant received for a project to support young people's leadership and advocacy.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

14. MOVEMENTS IN FUNDS

	Balance at 01.09.2019	Income	Expenditure	Balance at 31.08.2020
	£	£	£	£
Restricted Funds				
The Rockdale Foundation	-	316,179	(316,179)	-
The Zochonis Charitable Trust	-	25,000	(25,000)	-
Coldfall Primary School	3,500	5,605	(9,105)	-
Stichting Een Helpende Hand	-	16,557	(16,557)	-
Stiching Smarter Hospital	-	10,195	(10,195)	-
Set4Life	-	11,330	(11,330)	-
St Marks Overseas Aid Trust	-	4,150	(4,150)	-
Women Deliver	-	9,120	(9,120)	-
Aberdeen Women's center	-	730	(730)	-
L'Appel	-	2,196	(2,196)	-
MBSSE	-	1,934	(1,934)	-
Teaching Service Commission	-	2,789	(2,789)	-
Makeni Trust	-	2,000	(2,000)	-
Other Donations	-	3,189	(3,189)	-
Anonymous donation	-	7,855	(7,855)	-
	<u>3,500</u>	<u>418,830</u>	<u>(422,330)</u>	<u>-</u>
Unrestricted Funds				
General Funds	232,878	394,228	(390,517)	236,589
Total Funds	<u>236,378</u>	<u>813,058</u>	<u>(812,847)</u>	<u>236,589</u>

Movements in funds - previous year

	Balance at 01.09.2018	Income	Expenditure	Balance at 31.08.2019
	£	£	£	£
Restricted Funds				
Allan & Nesta Ferguson Charitable Trust	25,000	-	(25,000)	-
Cambridge University	-	6,235	(6,235)	-
Chartered Accountants Livery	-	1,500	(1,500)	-
Coldfall Primary School	-	11,000	(7,500)	3,500
Didymus Trust	-	5,000	(5,000)	-
European Union	21,832	93,676	(115,508)	-
Evan Cornish	4,514	-	(4,514)	-
L'Appel Deutschland	12,229	12,034	(24,263)	-
Makeni Trust Fund	-	3,383	(3,383)	-
Rockdale Foundation	-	7,771	(7,771)	-
Set4Life	-	12,124	(12,124)	-
Stichting Smarter Hospitals	3,516	7,706	(11,222)	-
Tula Trust	-	2,000	(2,000)	-
The Waterloo Foundation	2,734	-	(2,734)	-
Flood Appeal	14,905	-	(14,905)	-
Restricted Donations	23,003	22,405	(45,408)	-
	<u>107,733</u>	<u>184,834</u>	<u>(289,067)</u>	<u>3,500</u>
Unrestricted Funds				
General Funds	215,934	550,244	(533,300)	232,878
Total Funds	<u>323,667</u>	<u>735,078</u>	<u>(822,367)</u>	<u>236,378</u>

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

15. MOVEMENTS IN FUNDS (Continue)

Description, nature & purpose of restricted funds:

Rockdale Foundation – The Rockdale Foundation awarded 2 grants to EducAid during this period.

- A grant to fund an Education Programme Officer for 2 years (November 2018 to October 2020)
- A grant to fund the EducAid's delivery of the Education Innovation Challenge a three-year programme that began in 2019.

The Zochonis Charitable Trust – The Zochonis Charitable Trust gave funds to complete the Rotal building project which included upgrades to allow the building to be a teacher training and exam centre.

Coldfall Primary School – Coldfall Primary School originally restricted a portion of their donation for a feasibility study related to the Rotal Building project and unrestricted these funds in 2020 to contribute to the completion of the project.

Stichting Een Helpende Hand – Stichting Een Helpende Hand provided funds towards delivery of SDA Senior Secondary Yele Training Project.

Stichting Smarter Hospital – Stichting Smarter Hospital provided funds towards delivery of QEP (Teach-the-Teacher Programme) in Yele.

Set4Life – EducAid provided teacher training to a school in Yiben and education to children from Yiben.

St Marks Overseas Aid Trust – St Marks Overseas Aid Trust provided £4,150 towards refurbishment of the Women's Project at EducAid's Lumley School.

Women Deliver – Women Deliver gave two grants to EducAid for a project to support young people's leadership and advocacy.

Aberdeen Women's Centre – Funds received in SL payment as per MoU between AWC and EducAid for 10 girls to attend the Women's Project, EducAid's accelerated learning programme for girls re-entering secondary education.

L'Appel – L'Appel awarded a grant towards the academic empowerment of women and girls in Sierra Leone. This includes sponsorship of young women earning degrees.

MBSSE (Ministry of Basic & Senior Secondary Education) – EducAid Rotal Senior Secondary School became a government-assisted school during the academic year and received funding from MBSSE. The funds received are restricted to Rotal only to be spent on improving the learning environment for the students of that school.

Teaching Service Commission – Funds received from Teaching Service Commission towards disbursement of stipends to teachers for radio lessons for students during the COVID-19 school closures in Sierra Leone.

Makeni Trust Fund – Sponsorships for students continuing their studies.

Allan & Nesta Ferguson Charitable Trust – Awarded £25,000 towards EducAid's Quality Enhancement Programme over the course of 12 months.

Chartered Accountants' Livery – The Chartered Accountants' Livery gave funds for further training of EducAid's Finance Team in Sierra Leone.

Cambridge University (Ian Goodfellow) – Public Health Education project – Cambridge supports an outreach programme educating about hygiene and how diseases spread with a small group of EducAid staff.

Didymus Trust – Didymus Trust provided £5,000 for the cost of transport for the Quality Enhancement Programme (QEP4E)

European Union - The EU has paid for 55% of a 4-year teacher training programme that ended in April 2019.

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2020

14. MOVEMENTS IN FUNDS (Continue)

Evan Cornish – The Evan Cornish Foundation awarded £5,000 towards the Equality Team Empowerment Project over the course of 1-year.

Tula Trust – The Tula Trust gave EducAid £2,000 for education in Sierra Leone in 2019.

The Waterloo Foundation – Awarded towards the cost of Empowering Girls in Education in Sierra Leone.

Flood Appeal – This money was accrued via numerous donations to aid with the expense of having 85 children affected by the flood admitted into an EducAid school and to provide EducAid teachers with support following their losses to make sure they were able to begin the 2017-18 school year. In accordance with the agreement with donors after the cost of immediate relief had been met any balance to be used to support the additional costs of those students who had become home students on account of the flood in 2018-19.

Restricted Donations – Restricted donations were provided by a number of individuals towards several activities including university sponsorships and contributions towards the Business Administration and Management Course set up in partnership with the University of Makeni.

General Funds

General funds represent funds available to spend at the discretion of the trustees after allowing for all designated funds.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	121,252	-	121,252
Net Current assets	115,337	-	115,337
	236,589	-	236,589

Analysis of net assets between funds - previous year

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	100,042	-	100,042
Net Current assets	132,836	3,500	136,336
	232,878	3,500	236,378

16. RELATED PARTY TRANSACTIONS

During the year the Charity received donations totalling £40,370 (2019 - £49,660) from Trustees. There were no other related parties transactions during the year (2019: £nil).