

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2021

Charity No: 1163161

EDUCAID SIERRA LEONE

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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.

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TRUSTEES' REPORT (Cont/d)
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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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 'R 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.

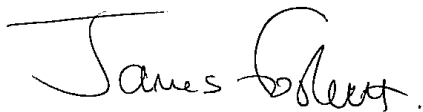
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible 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	2021	2020
		£	Funds	£	£
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>251,841</u>	<u>23,013</u>	<u>274,854</u>	<u>236,589</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	
		<u>454,928</u>		<u>163,214</u>	
Liabilities					
Creditors: due within one year	12	(281,636)		(47,877)	
		<u></u>		<u></u>	
Net Current Assets			173,292		115,337
Net Assets			<u>274,854</u>		<u>236,589</u>
The Funds of the Charity					
Unrestricted Funds	14		251,841		236,589
Restricted Funds	14		23,013		-
Total Charity Funds			<u>274,854</u>		<u>236,589</u>

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><u>423,625</u></u>	<u><u>133,791</u></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><u>276,353</u></u>	<u><u>53,881</u></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
Stichting 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
	<u>31,303</u>	<u>27,719</u>

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
	<u>281,636</u>	<u>47,877</u>

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
	<u>28,910</u>	<u>462,875</u>	<u>(329,191)</u>	<u>162,594</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 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	236,589	377,899	(362,647)	251,841
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 Rolal 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 Rolal 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.