

**EDUCAID SIERRA LEONE**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2022**

**Charity No: 1163161**

# **EDUCAID SIERRA LEONE**

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# 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.

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.

**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 Rolal 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 Rolal 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 Rolal 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 Rolal 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.

**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.



**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

**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.

**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.

**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.

**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 28<sup>th</sup> June 2023 and signed on its behalf:

A handwritten signature in black ink, appearing to read 'R Eastell', with a long horizontal stroke 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 31<sup>st</sup> 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 31<sup>st</sup> 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](http://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**

**28<sup>th</sup> June 2023**



**EDUCAID SIERRA LEONE**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted £	Restricted Funds £	2022 £	2021 £
<b>Income</b>					
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
<b>Total income</b>		<u>370,356</u>	<u>393,623</u>	<u>763,979</u>	<u>789,486</u>
<b>Expenditure</b>					
Cost of raising funds	5	57,679	-	57,679	39,219
Expenditure on charitable activities	5	445,180	256,034	701,214	689,892
<b>Total expenditure</b>		<u>502,859</u>	<u>256,034</u>	<u>758,893</u>	<u>729,111</u>
<b>Net income/( expenditure) before transfers</b>		<u>(132,503)</u>	<u>137,589</u>	<u>5,086</u>	<u>60,375</u>
Transfers between funds		42,159	(42,159)	-	-
<b>Net income/(expenditure) before other recognised gains</b>		<u>(90,344)</u>	<u>95,430</u>	<u>5,086</u>	<u>60,375</u>
<b>Other recognised gains/(losses):</b>					
Foreign currency translation gain/(loss)		(2,386)	-	(2,386)	-
Foreign exchange loss on devaluation of SL currency (reserves)		(1,436)	-	(1,436)	(22,110)
<b>Net movement in funds</b>		<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
<b>Total funds, carried forward</b>	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 £
<b>Fixed Assets</b>					
Tangible Fixed Assets	10		76,214		101,563
<b>Current Assets</b>					
Stock		1,306		-	
Debtors and Prepayments	11	49,630		31,303	
Cash at Bank and in Hand		235,917		423,625	
		<u>286,853</u>		<u>454,928</u>	
<b>Liabilities</b>					
Creditors: due within one year	12	(86,949)		(281,636)	
		<u></u>		<u></u>	
<b>Net Current Assets</b>			199,904		173,292
<b>Net Assets</b>			<u>276,118</u>		<u>274,854</u>
<b>The Funds of the Charity</b>					
Unrestricted Funds	14		157,675		251,841
Restricted Funds	14		118,443		23,013
<b>Total Charity Funds</b>			<u>276,118</u>		<u>274,854</u>

These accounts were approved by the Board of Trustees on 28<sup>th</sup> 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 £
<b>Net cash inflow / (outflow) from operating activities</b>	<u>(187,708)</u>	<u>297,298</u>
<b>Cash flows from investing activities</b>		
Additions to fixed assets	-	(7,464)
<b>Net cash inflow / (outflow) from investing activities</b>	<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
<b>Total cash &amp; cash equivalents at the end of the year</b>	<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
<b>Adjustments for:</b>		
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
<b>Net cash inflow / (outflow) from operating activities</b>	<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. Deprecation 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**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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 £
<b>Grants and Contract Income</b>				
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 £
<b>This is stated after charging:</b>		
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 £
<b>STAFF COSTS</b>		
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 £
<b>Net Book Values</b>		
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 £
<b>Cost or Valuation</b>				
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 £
<b>Depreciation</b>				
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
	£	£	£	£	£
<b>Restricted Funds</b>					
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>
<b>Unrestricted Funds</b>					
General Funds	251,841	370,356	(506,681)	42,159	157,675
<b>Total Funds</b>	<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
	£	£	£		£
<b>Restricted Funds</b>					
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
<b>Unrestricted Funds</b>					
General Funds	236,589	377,899	(362,647)		251,841
<b>Total Funds</b>	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.