



2024

Annual Report & Financial Statements



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Annual Report & Financial Statements

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EducAid in 2023-24

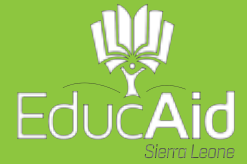
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A Letter From Our Chair



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

Dear Friends and Partners,

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

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

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

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

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

Warm regards,

Rupert Eastall

Chair, Board of Trustees
EducAid Sierra Leone

A Word From Our Chief Executive



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



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

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

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

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

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

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

Erin Northey

Chief Executive Officer
EducAid Sierra Leone

About Us



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

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

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

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

Our Strategy



“

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

-Foday Kalokoh, Lead Researcher at EducAid Sierra Leone

”

Our Vision

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

Our mission

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

Our charitable objects

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



Our Reach in 2024

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

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



62,000 students



2,000 teachers



300 schools



Key Moments in 2024

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



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



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



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



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



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



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









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



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

More than schools: EducAid's Alignment with Sustainable Development

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

<div></div> <div>EducAid removes barriers to education by providing free, high-quality education in our schools and covering all costs including school meals and materials.</div> <div>633,000</div> <div>school meals provided in 2024</div>	<div></div> <div>EducAid promotes an innovative, student-centred and inclusive approach to teaching and learning that ensures quality education.</div> <div>62,000</div> <div>students educated</div>	<div></div> <div>EducAid works to fight gender inequality and violence against boys and girl through The Strong Girl Incubator (SGI), Girl Power Groups (GPG), STEMPower and White Ribbon Campaign (WRC).</div> <div>95%</div> <div>of girls in the SGI successfully joined secondary education in 2024</div>	<div></div> <div>EducAid empowers young people to grow into leaders, teachers and changemakers to shape the future of Sierra Leone and confront the challenges of our rapidly changing world.</div> <div>12</div> <div>Ministries for the Future established at each EducAid school</div>	<div></div> <div>EducAid is a catalyst for climate awareness and action with activities ranging from beach and litter clean ups and seed planting to larger recycling and single-use plastic reduction projects.</div> <div>500</div> <div>Trees planted by the EducAid Green Guardians</div>	<div></div> <div>EducAid's Top Ten Strategies codify 30 years of EducAid's work to create a common language for actionable and accountable school improvement, aligning with MBSSE policies, curricula and initiatives.</div> <div>656</div> <div>teachers piloted EducAid's Strategies in primary schools</div>
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Note: Green stars indicate EducAid's core SDGs, defined as SDGs where EducAid impacts three or more targets.



Eliminating Poverty Through Education

633,000

School meals provided in 2024

2018

EducAid's Alumni Network founded

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

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

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

Alumni Stories

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

Ibrahim, Chair of the EducAid Alumni Network.

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

Today, EducAid teacher and alumni



Improving Education in Sierra Leone

62,000

Children impacted and their quality of education improved through EducAid

2,000+

Teachers trained through EducAid programs

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

EducAid x Education Outcomes Fund

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

EducAid x Irish Aid

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



Empowering Young Women to Learn and Lead

154

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

95%

of SGI participants successfully entered mainstream secondary education in 2024

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

Spotlight On: The Strong Girl Incubator (SGI):

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

Mabinty's story

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

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

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

Leveraging Innovative Technology to Advance Education

EducAid STEMpower: Education Uninterrupted Incubator with **Plan International**

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

10

Videos created

4

Secondary schools

Digital Foundational Learning Programme (EducAid with **Imagine Worldwide**)

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

53

Schools included

11.4k

Students served

TheTeacher.AI (EducAid with **Fab Data**)

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

240

Teachers trained

80%

Use the chatbot



Future Plans

Strengthening District-Level Systems

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

Youth-Led Innovation

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

Digital Growth and Data Insight

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

Celebrating 30 Years of Impact

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



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

—Erin Northey, Chief Executive Officer



Partners



Achieving impact through collaboration

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

AMPHIGEAN
MAKING THE COMPLEX SIMPLE

Ashworth Charitable Trust
Registered Charity No. 1045492



BRIDGES
OUTCOMES
PARTNERSHIPS

Cholthrams
full of goodness



FAB INC.

The Forrester
Family Trust

Futures
for KIDS

FR Registered with
FUNDRAISING
REGULATOR

GLOBAL
SCHOOLS
FORUM

THE
GRACE TRUST

Guernsey
Overseas Aid &
Developmental Communications



ico.
International Commission of Officers

IMAGINE
THE FUTURE OF LEARNING

indigo
independent
governance

Irish Aid
An Irish Government Department
Responsible for Overseas Aid



MINISTRY OF
BASIC AND SENIOR
SECONDARY EDUCATION
SIERRA LEONE

OpenDevEd

RISING
ACADEMIES

ROCKDALE
FOUNDATION

set4life
Education Empowering

Wesley & Michael
Southall Trust
Est. 1997

RTI
INTERNATIONAL

THE
SWISS hotel

TROI

TalentEdge

UNIVERSITY
of MAKENI
Building a Generation of Care

Souter
CHARITABLE TRUST

EDUCAID SIERRA LEONE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2024

Charity No: 1163161

The trustees present their annual report and financial statements of the Charity for the period ended 31st August 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019).

FINANCIAL REVIEW

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

INCOME

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

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

EXPENDITURE

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

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

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

Principal Funding Sources

The income sources during the period under review were:

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

Investment powers and policy

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

Reserves policy

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

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

Fundraising in the year ahead

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Core information

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

Website: www.educaid.org.uk

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

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

Trustees

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

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

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

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

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

Board Members

Rupert Eastell – Chair
Colin Carmichael
James Boardman
Stefan Cassar until 31 December 2023
Maryam Darwich
Veronique Désnain
Alison French appointed 1 October 2024
Richard Harrison until 27 June 2024
John Heine appointed 1 October 2024
Alhaji Komeh appointed 1 October 2024
Karen Malia until 17 June 2024
Jack Robinson, Treasurer, appointed 1 October 2024
Hannah Samu appointed 1 October 2024
Yvonne Watkins appointed 1 October 2024

Senior Management Team

Erin Northey – Chief Executive Officer
Miriam Mason – Country Director

Pay policy and governance

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

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

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

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

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

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

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

Statement of public benefit

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

Related parties

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

Risk Management

The trustees have a risk management strategy which comprises:

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

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

Fundraising standards

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

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

Governance in the year ahead

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



TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

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

AUDITORS

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

APPROVAL

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



Rupert Eastell

Chair



Jack Robinson

Treasurer

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

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



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

31 Sackville Street,
Manchester, M1 3LZ

Date: xxxxx 27/06/2025

EDUCAID SIERRA LEONE

STATEMENT OF FINANCIAL ACTIVITIES

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

EDUCAID SIERRA LEONE

BALANCE SHEET AS AT 31ST AUGUST 2024

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

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

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



..... Rupert Eastell - Chair

Registration No 1163161

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

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

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

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

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

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and applicable regulations.

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

The accounts (financial statements) are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

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

1.2 Preparation of accounts on a going concern basis

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

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

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

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

1.3 Income

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

Grant income

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

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

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

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

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

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2024

Investment income

Investment income is included when receivable.

Contract income

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

Donations and legacies

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

1.4 Volunteers and donated services and facilities

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

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

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

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

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

1.6 Allocation of support costs

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

1.7 Funds structure

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

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

1.8 Tangible fixed assets and depreciation

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

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2024

Depreciation is provided at rates calculated to write 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.
Furniture, Fixtures and equipment	- Over 5 years on a straight-line basis.
Vehicles	- Over 3 years on a straight-line basis.

1.9 Stock

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

1.10 Cash at bank and in hand

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

1.11 Creditors and provisions

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

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Foreign currency transactions

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

Taxation

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

Judgement and key sources of estimation uncertainty

1.15 In the application of the company's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods which are addressed as below:

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

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

2. DONATIONS

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

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

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

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

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

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

4. OTHER INCOME

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

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

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

5. ANALYSIS OF EXPENDITURE

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

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

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

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

7. NET MOVEMENT FOR THE YEAR

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

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

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

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

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

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

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

9. STAFF NUMBERS

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

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

10. TANGIBLE FIXED ASSETS

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

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

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

11. DEBTORS

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

12. CREDITORS

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

13. DEFERRED INCOME

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

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

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

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

14. MOVEMENTS IN FUNDS

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

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

MOVEMENTS IN FUNDS - PREVIOUS YEAR (AS RESTATED)

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

Description, nature & purpose of restricted funds:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Scheller - Legacy donation received for Rolal school repairs.

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

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

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

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

Brookings - research funding for Conversation Starter Tools.

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

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

Apex Foundation - funds raised for Lumley EducAid school.

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

Southall Trust - funds for the Strong Girl Incubator.

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

Evan Cornish Foundation - funds for the Strong Girl Incubator.

Irish Aid - funds for Accountable Inclusive Education project.

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

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

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

EDUCAID SIERRA LEONE

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST AUGUST 2024

General Funds

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

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

Analysis of net assets between funds - previous year

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

16. RELATED PARTY TRANSACTIONS

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

17. ULTIMATE CONTROLLING PARTY

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

18. PRIOR YEAR ADJUSTMENTS

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

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

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

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

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

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

Thank You!

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