

ANNUAL REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30TH SEPTEMBER 2024





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List of Abbreviations

AAU	Association of African Universities
ACSL	African Centre for School Leadership
ADEA	Association for the Development of Education in Africa
AERD	African Education Research Database
APHRC	African Population and Health Research Centre
ARUA	African Research Universities Alliance
ASH	African Scholarship Hub
CIES	Comparative and International Education Society
DAF	Demographics of African Faculty
EAC	East African Community
ECD	Early Childhood Development
EE4A	Education Evidence for Action
EERA	Enhancing Education Research in Africa
ESSA	Education Sub Saharan Africa
FL	Foundational Learning
FRC	Financial Reporting Council
GDPR	General Data Protection Regulation
GES	Ghana Education Service
GPE	Global Partnership for Education
HEI	Higher Education Institutions
ICERDA	International Conference on Education Research for Development in Africa
IDRC	International Development Research Centre
IUCEA	Inter-University Council for East Africa
LiT	Leaders in Teaching
MEL	Monitoring, Evaluation, and Learning
NPO	Non-Profit Organisation
OBE	Order of the British Empire
PRB	Population Reference Bureau
REAL	Research for Equitable Access and Learning
STR	Student-to-Teacher Ratios
USA	United States of America
USAID	United States Agency for International Development
VVOB	Vlaamse Vereniging voor Ontwikkelingssamenwerking en Technische Bijstand (Flemish Association for Development Cooperation and Technical Assistance)

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01

Letter from the Chair



Dear Friends,

As we reflect on the 2023/2024 financial year, I want to take a moment to thank you for your unwavering support. This year has been one of growth, collaboration, and real progress, and we could not have achieved any of that without you. At the same time, education systems in Africa continue to face extreme challenges as recovery from the Covid-19 pandemic continues and domestic budgets face extraordinary pressure from high inflation. Through our work we aim to contribute to a better understanding of these systems and smarter investments with constrained budgets.

A big focus for us this year has been on strengthening our partnerships and building new ones that would help us use evidence and data to drive change in education outcomes across Sub-Saharan Africa. Through our Enhancing Education Research in Africa (EERA) initiative, in collaboration with Southern Hemisphere, we worked alongside more than 600 African researchers to develop eight evidence-based solutions that will help reshape the future of education on the continent. This is an exciting step forward in supporting African researchers and ensuring their work leads to real impact.

We also made important strides with our Demographics of African Faculty initiative, providing critical data on the shortages of faculty across the East African Community. For instance, Kenya will need an additional 25,961 faculty members by 2030 to meet current goals for student-teacher ratio. These insights are helping to shape policies that will address the challenges we face in education today.

We focused on building trust with our partners and amplifying the voices of African researchers. One key highlight was our participation in the African Centre for

School Leadership Summit in Rwanda, which focused on the role of strong leadership in driving lasting educational reform. It is clear to me that by working together, we can make a real difference.

We also worked hard to put evidence into action. In collaboration with the REAL Centre at the University of Cambridge, UK, we hosted Grant Proposal Writing Workshops in Nairobi and Accra, delivered by INASP and APHRC. Forty-six researchers from 13 African countries learned essential skills to secure funding for their work. These workshops empower local researchers to lead change in their countries and ensure that the solutions we create are both sustainable and impactful.

We also welcomed new team members in Ghana, Kenya, and Uganda, as well as two exceptional new trustees—Professor Hellen Inyega and Abdelrahman Hassan—whose expertise will guide us as we continue to grow.

None of our successes would have been possible without the hard work and dedication of our incredible team, as well as the invaluable guidance of our board. As we look ahead, I invite you to continue supporting us in scaling these successes. Together, we can play our part in ensuring that every young person in Sub-Saharan Africa has access to the quality education they deserve.

Thank you once again for being such an important part of this journey.

Sincerely,

Patrick Dunne, OBE

Chair, ESSA

02

About ESSA



ESSA is a charity established and registered in the United Kingdom in 2016 and in Ghana in 2022. We improve education using evidence and data from Africa in research, advocacy and programme design. We take a systems approach by identifying challenges and co-designing solutions in partnership with local education researchers, higher education leaders, policymakers, funders, and employers to improve education outcomes for young people. Our research generates actionable insights that inform decisions, policies and practice and strengthen education systems.



ESSA stands out in three ways:

1. We are committed to actionable evidence and data:

Our commitment to evidence is at the core of our mission. We collaborate with local researchers, universities, and partners to understand education matters in Africa, transforming data into actionable insights that drive change.

2. We have a deep understanding of African universities and colleges:

We have invested time to understand the strengths, challenges, and structures of universities and colleges in Africa. We support policymakers to design and implement reforms that use data to improve the quality of education in universities and colleges.

3. We promote African education researchers and their research:

African-led research represents only 3% of global research output. We strengthen the field of education research in Africa, raising the visibility of researchers and their work and increasing collaboration.

ESSA's Values

Evidence-driven

We are driven by data and evidence to find what works best, building an evidence alliance for education in Africa.



Solutions-focused

We seek the highest impact for young people and educators in Africa with the cost-effective funds we invest.



Strengthening trust

We are accountable to young people and educators in Africa.



Always Learning

We listen and learn from people's first-hand experiences about education and work across Africa.



Equity, Diversity, and Inclusion

ESSA works towards a world in which everyone has opportunities to develop their skills and talents and the chance to reach their full potential. We are committed to ensuring that within our work and our organisation, we do all we can to eliminate discriminatory practices, to improve diversity, inclusivity, and equality of opportunity, and to promote understanding and build good relations between people from diverse backgrounds. Our impact is increased by us working collaboratively with and across diverse cultures.

03

Growing our impact

In the past financial year, we have made progress in expanding our impact, particularly by enhancing our core areas of research, advocacy, and operations. Our focus on deepening engagement in key regions has allowed us to strengthen our efforts and drive meaningful change in the countries we serve.

We also took important steps in strengthening our organisational culture, which is key to supporting our growing impact. A collaborative effort led to the co-creation of guidance for new joiners, ensuring that all team members are seamlessly integrated into our values-driven workplace and contributing to our mission from day one. This initiative is helping to build a unified, supportive environment that fosters collaboration and learning at every level.

As we continue to expand our impact, we also recognise the importance of growing the [team and board](#) to support our mission. This year, we expanded our staff presence across Africa, with our footprint now spanning five countries—Ghana, Kenya, Senegal, Togo, and Uganda—and maintaining those in Germany and the UK.

Our team has grown from 26 to 28 members, further strengthening our capacity to deliver on critical priorities. This growth directly supports our ability to increase our impact in Africa.

To support this growth, we also welcomed two distinguished trustees to our board: [Professor Hellen Inyega](#), an expert in literacy and early childhood education, and [Abdelrahman Hassan](#), a leader in social impact investment. Their expertise will play a vital role in guiding our strategic direction and strengthening the effectiveness of our work. We also expressed our gratitude to Joel Kibazo for his lasting contributions to both the board and the organisation, as he stepped down in 2024.

These developments reflect our ongoing commitment to growth in impact. We are proud of the progress we have made in expanding our reach and capacity, and we look forward to continuing to build on this momentum as we work toward lasting, meaningful change.

Strategic evolution

At the end of the 2022/23 financial year ESSA's board met in person over two days to reflect on delivery against its 2021–2026 strategy. Based on nearly three years of lessons, the board resolved to adapt the strategy by:



Taking a more country-focused approach to prioritising our work, first in Ghana and Kenya with a desire to expand to more focus countries by the end of the strategic period.



Doubling down on the focus areas where we have had most impact in the first half of the strategic period: supporting education researchers in Africa and improving use of data in higher education systems.

04

Meeting our goals

For the financial year 2023/24 ESSA board and executive agreed three goals to strengthen ESSA's ability to deliver impact and our evolving strategy. These were:

- ✓ Strengthen the team by filling skills gaps, investing in emerging leaders and improving our systems and processes.
- ✓ Achieving full cost recovery from all of our funding partnerships to ensure long-term sustainability.
- ✓ Seeing measurable impact.

We are pleased to report that we made good progress against all of these goals in this financial year with particular highlights being: strengthening the levels of policy expertise on the team with the recruitment of Dr Daniel Omany as our Research and Policy Manager for East Africa; getting renewed and new financial support from mission-aligned partners (Carnegie Corporation of New York, Conrad N. Hilton Foundation and the Bill & Melinda Gates Foundation); and, standardising our approach to tracking outputs and outcomes for our focus projects.

In the year ahead we are prioritising pursuing country-specific strategies in Ghana and Kenya, increasing our direct grant-making to education researchers in Africa and expanding senior leadership capacity to ensure effective delivery of a larger portfolio.



05

Impact Across Our Values

At ESSA, we believe that how we work is just as crucial as what we do in creating lasting impact. Guided by our [core values](#)—**Evidence-based, Solutions-focused, Strengthening Trust, and Always Learning**—we have made progress over the past year, advancing alongside our partners. These values are not merely principles; they are the foundation of our actions and outcomes, ensuring that every step we take is purposeful and impactful. Below, we highlight key examples of how these values have shaped our work and fueled our growth.

We invite you to explore ESSA's progress in each of our values on the following pages.

Evidence-based

a. Building a Sustainable Education Research Ecosystem in Africa: EERA progress

In 2024, the Enhancing Education Research in Africa (EERA) project, in partnership with Southern Hemisphere, made significant milestones in advancing African-led education research. A major milestone was the release of the **Situational Analysis Report on the State of Education Research in Africa**, which positioned ESSA (and its partners) as a leading voice in the field. The report highlighted the promising growth of research publications in Africa while also addressing the challenges and opportunities within the sector. It resonated deeply with stakeholders, including researchers, media sparking important discussions about the future of education research on the continent.



Comments on the Release of the EERA Situational Analysis Report:

This is a beautiful analysis because, as I look into the key findings as an African researcher, I can relate to this reality. A step in the right direction. There is every reason to champion and support education research in Africa for the region's education and related benefits to grow, and one day match the developed regions of the World. Great report with great insights! Thanks, ESSA, and Southern Hemisphere for leading such an important and informative piece of work."

Building on this momentum, ESSA hosted two virtual consultative workshops in April 2024, engaging over 100 participants from Anglophone, Francophone, and Lusophone regions. These workshops identified key interventions needed to strengthen education research in Africa and underscored the need for greater support and collaboration among African researchers. In May, ESSA convened a session with over 40 deans of education from Kenyan universities to share insights from the EERA process, which highlighted a shared commitment to enhancing research capacity and leadership within institutions.



Comments on the EERA Virtual Workshops:

This initiative is truly inspiring! Education is the cornerstone of progress, and I am glad to be part of a community dedicated to shaping the future of education research in Africa. The EERA project's commitment to harnessing the collective expertise of Africa's education research community is truly inspiring. It is heartening to see diverse stakeholders coming together to shape the future of education research on the continent. The focus on advocating for increased funding and support for education research in Africa is crucial for sustainable impact."

ESSA's visibility and influence continued to grow through strategic engagements at key regional and international conferences. Notably, our session on **"Localising Education Research"** at the **African Philanthropy Conference** in Zimbabwe garnered strong positive feedback from funders such as Echidna Giving and Imaginable Futures. These engagements helped amplify African researchers' voices and further solidifying ESSA's role as a key advocate for locally driven education research.

In addition to these engagements, the EERA project received significant media coverage in outlets such as **University World News** and **The Higher Education Times**, which helped elevate ESSA's profile and ensured the wide dissemination of our findings to regional and global audiences.

ESSA's continued engagement with partners such as **Imaginable Futures**, **Echidna Giving**, and the **Jacobs Foundation** signals strong momentum for the next phase of the project. With over 600 African education researchers contributing their insights, ESSA has developed **eight evidence-based intervention solutions** designed to tackle critical challenges and expand the reach of education research across Africa.

Reflecting on 2024, the EERA project has laid a solid foundation for a more sustainable and impactful research ecosystem. The relationships built, the strategies developed, and the visibility gained will continue to shape the future of education research in Africa for years to come.

b. Addressing Faculty Shortages: Advancing Higher Education in East Africa through the DAF EAC Project

In November 2023, we launched Phase 2 of the Demographics of African Faculty in the East African Community (DAF EAC) project, funded by Carnegie Corporation of New York. This phase builds on the foundational insights from **Phase 1 (2021-2023)** and lessons learned from the 2018 pilot in Ghana, with a focused effort to address the critical faculty shortages and data gaps that continue to challenge higher education institutions across East Africa.

Phase 1 revealed stark faculty shortages in the EAC region, highlighting an urgent need for comprehensive data to inform effective policy and decision-making. Phase 2 marks a pivotal step forward—closing these data gaps while fostering a culture of data-driven decision-making, which is essential for creating a unified strategy to strengthen higher education across the region.

This project is not merely about collecting numbers; it is about using that data to drive policies that can significantly improve the quality and equity of education. In collaboration with the EAC consortium consisting of the Inter-University Council for East Africa, the Population Reference Bureau, and the Association of African Universities, ESSA has released policy briefs that outline key statistics and provide recommendations for tackling critical faculty challenges, including gender parity, staffing, and funding in higher education.

Findings included the key policy notes below:

- By 2030, **Kenya** will need an additional

25,961

faculty members to meet the country's current student-teacher ratio goals.

- Tanzania** faces a shortfall of

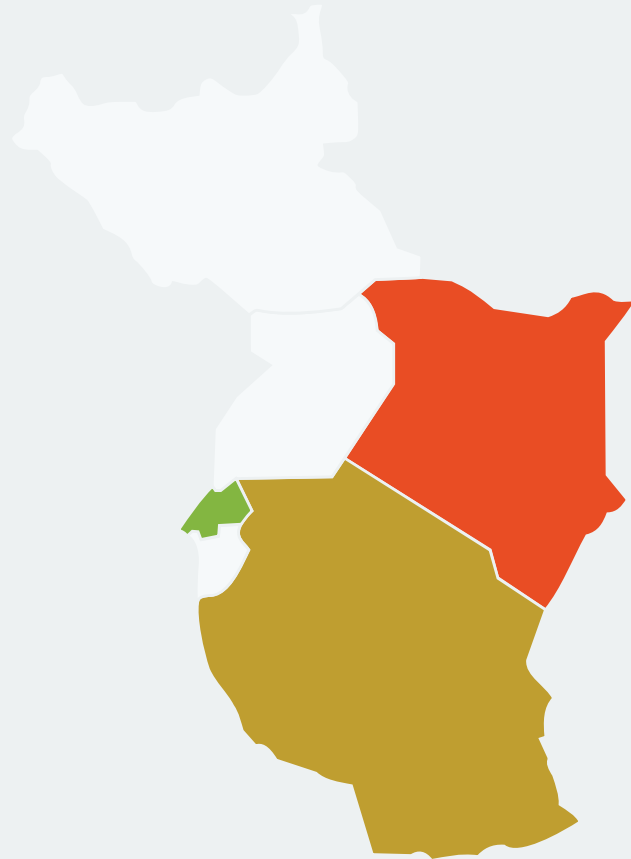
33,291

faculty members to reach its policy norms.

- In **Rwanda**, an estimated

12,573

additional faculty members will be necessary to meet projected student-teacher ratio requirements.



A clear pattern emerges: education courses across the region have particularly high student-faculty ratios, posing a significant challenge for ensuring teacher quality.

These figures represent a critical call to action. The DAF EAC project's findings are a stepping stone towards shaping evidence-based solutions that will drive the growth and sustainability of higher education in the EAC. By closing these data gaps and improving data management, Phase 2 will continue to strengthen the region's higher education system, ensuring it meets the growing demand for quality, equitable education.



Prof. Gaspard Banyankimbona, Executive Secretary of the Inter-University Council for East Africa (IUCEA), emphasised the importance of this work:

The findings of the first phase of DAF EAC portrayed a dire situation and an overall weak culture for higher education data collection and management in the EAC countries. The commitment to redress the situation aligns with IUCEA's mandate to advise Partner States on all matters of higher education and research. Phase 2 of this project will promote a culture of data collection and management, applying emerging technologies and fostering good practices in higher education across the region."

As we move forward, Phase 2's impact will continue to shape the future of higher education in the EAC—an effort that is essential for the region's sustainable growth and educational equity.

Solutions-Focused

c. Advancing African education research: A year of practical solutions and progress

The years 2023 and 2024 have been pivotal for advancing African-led education research and researchers who focus on Early Childhood Development (ECD) and Foundational Learning (FL). Building on the evidence we have gathered and the trust we have built with these Africa-based researchers, together with our partner REAL Centre, we have implemented practical solutions that strengthened partnerships, empowered researchers, and increased the visibility of African-led research.

As we reflect on this transformative year, we can see clear progress in driving change across Africa's education systems.

In October 2023, Nairobi hosted a landmark workshop with the REAL Centre, bringing together 53 African education researchers. Together, we developed practical strategies to advance ECD and FL in Africa. Two insightful articles by Sophie Edwards ([DEVEX](#)) and [Nangamso Mtsatse](#) spotlighted our workshop, illustrating our commitment to advancing the visibility of African education research. Furthermore, a [blog](#), authored by Amina Yekhleif, Dr John Mugo, Dr Mary Chepkemoi, and Petrine Addae posted by the Association for the Development of Education in Africa, highlighted the importance of partnerships in building a robust knowledge foundation that contributes to sustainable solutions. These external endorsements affirmed our mission to advance evidence-based solutions, amplifying ESSA and the REAL Centre's profiles and positions in contributing to improving the quality of education in Africa.

March 2024 saw further opportunities to amplify African research. At the Comparative and International Education Society (CIES) Conference in the USA, we shared key insights on how funding can strengthen research capacity. Similarly, in Tanzania, ESSA partnered with the REAL Centre for the Eastern Africa Regional Early Childhood Development Conference, where we presented a comparative analysis of ECD research. To support participation, we funded ten African researchers, enabling them to present their work and engage with key stakeholders.

In June and July 2024, we focused on equipping researchers with the skills needed to secure funding and drive impactful research. In partnership with the REAL Centre, INASP, and the African Population and Health Research Centre, we hosted Grant Proposal Writing Workshops in Nairobi and Accra. These workshops, attended by 46 researchers from 13 African countries, helped participants to build the skills necessary to secure grants and collaborate effectively. A WhatsApp group was formed to facilitate ongoing support and knowledge-sharing.



Voices of workshop participants:

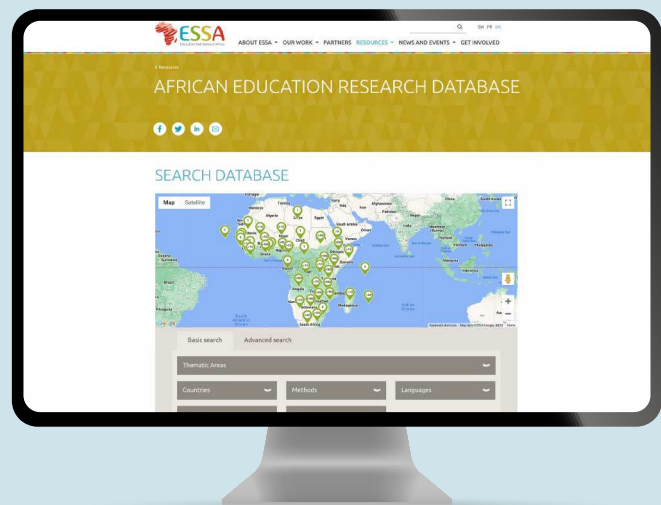
The workshop exceeded my expectations! I gained practical skills in grant writing and collaboration, and the step-by-step methodology and interactive approach really helped me understand how to design, compete for, and win funding. I never expected to improve my research skills as much as I did, and I now feel more confident in supervising my students."

I have learned so much! The creation of groups to work on actual calls made it easy to apply what we learned in real time. I feel more equipped to write and submit successful proposals."

In the short term, I am planning to share this knowledge with my colleagues and organise a seminar. I will also work on refining and submitting a proposal for funding, and I plan to train the PhD students I supervise."

Looking ahead, I am excited to keep applying for grants, collaborating with others, and publishing high-quality research. I also plan to establish a research consortium in my department, share knowledge with early career researchers, and keep applying for funding. The workshop has set me on a path to continuously improve my grant writing and research."

The **African Education Research Database (AERD)**, co-developed by ESSA and the REAL Centre, grew significantly. We added 1,703 new publications, bringing the total to approximately 6,500 entries. To make the database even more accessible, we added new keywords and functionalities such as searching across multiple years. We also launched a step-by-step video guide, available on our website, newsletter, and social media platforms. The feedback has been overwhelmingly positive, with users praising the multilingual interface.



Feedback from AERD users:

"I explored the AERD, and it's incredibly insightful. It will be my go-to resource for education evidence from now on. I appreciate the effort—great job and congratulations!"

"This is invaluable for anyone looking to conduct research or understand specific educational issues in any given country. It is something we should all take pride in. Thank you for creating this."

"It's fantastic to have a dedicated database for this work. I particularly appreciate the multilingual search interface, especially the inclusion of Swahili—such a thoughtful and impressive feature."

"It's wonderful to see an article on learning through play in an African context featured on the ESSA site. It truly highlights the relevance of localised research."

August 2024 saw a series of strategic engagements that connected researchers, policymakers, and funders. In Senegal, we hosted a Research Dissemination and Networking Event, emphasising the importance of local research in shaping education policies. In Kenya, ESSA partnered with Innovations for Poverty Action to help the Ministry of Education develop an Education Evidence Hub to improve the collection and use of high-quality data. At the East Africa Community Regional Education Learning Initiative Conference in Tanzania, ESSA shared evidence-based strategies for improving learning outcomes and took part in a panel discussion on the challenges and opportunities in African education research, hosted by Education.org.

From October 2023 to September 2024, ESSA's work demonstrated the power of African-led research to inform policy and improve education outcomes. Each milestone, whether through workshops, conferences, or partnerships, has brought us closer to our vision of a knowledge ecosystem that prioritises evidence and collaboration.

As we move forward, we are excited about the ongoing support from the Conrad N. Hilton Foundation and the Gates Foundation. Their funding will allow us to offer catalytic grants, helping researchers turn their ideas into actionable solutions. We look forward to continuing our work in 2025 and beyond.

d. Enabling local solutions: Driving change in African education through collaborative research

In 2024, one of our most impactful collaborations was with T-TEL Ghana, alongside other partners in the Secondary Education Reform (Leaders in Teaching) programme. Together, we have shifted the focus of research from theory to action, supporting local governments and researchers to take the lead in shaping educational strategies. By embedding solutions in local contexts, we have contributed to fostering a more responsive and sustainable approach to education reform.

A pivotal moment came during a key round of fieldwork for the LiT project when officials from the Ghana Education Service (GES) joined the data collection process. This move was crucial in building trust and ensuring transparency, allowing the findings—however challenging—to be embraced and acted upon. Bringing government stakeholders into the process strengthened collaboration and increased buy-in, ensuring our solutions resonate locally.

Our solutions-focused approach in 2024 was demonstrated through several key achievements in Africa:

-  **Shaping Local Strategies:** Through our partnership with T-TEL, we have not only conducted research but have co-created strategies led by local governments and researchers. This ensures our solutions are sustainable and aligned with national priorities.
-  **Strategic Workshop for Collaborative Change:** A workshop in 2024 served as critical platform for open dialogue and problem-solving between research and government partners. These workshops marked a shift in our role, supporting local leaders to take full ownership of the research process and outcomes.
-  **Research Insights Driving Change:** We successfully finalised 11 comprehensive research reports in 2024, each rich with insights that are already influencing education policy and practice across Africa. These reports provide actionable roadmaps for stakeholders aiming to improve student outcomes.
-  **Enhancing Teacher Collaboration:** In partnership with T-TEL and the Ghana Ministry of Education, we supported a study on the effectiveness of Professional Learning Communities in senior high schools. This research is driving conversations on improving teacher collaboration, a crucial factor in raising the quality of education.

Strengthening Trust

e. Building strong partnerships for Transformative education

Trust is critical to ensuring that evidence is used, and throughout 2024, we worked to connect more and strengthen trust with our partners and stakeholders in and outside Africa.

In February, ESSA, alongside VVOB and ADEA, gathered in Kenya to discuss and plan for the Implementation Phase of the African Centre for School Leadership (ACSL), given the success of the ACSL Inception Phase (2020–2021) and Foundation Phase (2022 to 2024) led by VVOB. ESSA took the lead in ensuring the research was grounded in African expertise, marking the beginning of a promising collaboration that would drive future change. During the workshop, the Mastercard Foundation joined as a potential funder, offering us the platform to present our vision for ACSL. What began as an initial concept quickly evolved into a compelling proposal, which, alongside ADEA and VVOB, was submitted for funding. We were thrilled when the Mastercard Foundation approved the grant which was critical to strengthening and extending our partnership with both ADEA and VVOB. This partnership ensures ESSA's role at the forefront of research on school leadership over the next six years, a critical step in advancing educational outcomes across the continent.

In September, we participated in the ACSL Summit in Rwanda, which highlighted the important role of leadership in tackling Africa's educational challenges. The summit underscored the importance of trust and collaboration, key elements of the ACSL initiative. As we look forward to implementing and scaling this work, the strong relationships we have cultivated will be central to our efforts in strengthening leadership across schools in Africa.

Parallel to our work with ACSL, we have also been delighted to join a coalition focused on improving the use of African-led research in the field of EdTech. Supported by the International Development Research Centre (IDRC), ESSA is now working with ADEA and the EdTech Hub to advance research in this rapidly evolving field of educational technology, with a focus on Foundational Learning.

Through these collaborations with educators, researchers, funders, and ministries, ESSA continues to grow its reputation as a trusted partner to ensure that Africa-based researchers are central to shaping and delivering local research.



PHOTO CREDIT: TOPSPHERE-MEDIA VIA UNSPLASH

Always Learning

f. Always Learning: Adapting and evolving for impact

True to our commitment to continuous growth, we embraced the **Always Learning** mindset throughout this year. In addition to the excellent work being done by our staff who focus on ESSA's internal and external monitoring, evaluation, and learning, we began the process of recruiting colleagues with skills and experience in policy and advocacy, to ensure that our research and advocacy efforts drive meaningful change in the education sector. This strategic shift was essential in translating our research into actionable outcomes, fostering a stronger connection between research and impact.

We placed a strong emphasis on the development of emerging leaders within our team. By equipping them with the skills and experience needed to take on key roles in managing partnerships and advancing our mission, we ensured that ESSA remains adaptable and aligned with our long-term goals. This focus on leadership development also enables us to stay agile and ready to respond to new challenges as they arise, while maintaining our commitment to our mission.

Throughout this year, we also made connections and developed meaningful conversations with young people across Africa, ensuring we as an organisation continue to learn from young people themselves. Through our innovative use of X-Spaces (formerly Twitter), we had a

fruitful conversation focusing on access to scholarships in Africa and the role of ESSA's [African Scholarship Hub](#) in bridging the gap. These discussions resonated strongly with our audience, expanding our brand presence on X and deepening our engagement with a diverse and enthusiastic community.

However, we recognised that access to education alone was not enough. Guided by the insights we gained from these conversations; we learned that young people need the right support to transition from school to the workforce. This realisation led to the facilitation of a critical conversation between CEOs in Ghana on 24 January, hosted by our trustees Jonathan and Elsie. During this event, seven CEOs (including Theresa Ayoade, CEO, Charterhouse) discussed strategies to tackle critical skills shortages and boost youth employability across the region.

These work strands reflect our belief that learning is an ongoing journey—not just for students but for organisations like ESSA. This mindset drove us to innovate and evolve our strategies, ensuring our work remains impactful and responsive to the changing needs of young people across Africa.

As we continue to embrace the Always Learning mindset, ESSA remains committed to evolving our strategies, deepening our impact, and ensuring that every young person in Africa has the tools, skills, and opportunities to thrive in an ever-changing world.

06

Amplifying Our Impact

We refined our communications strategy to better reflect our evolving vision and amplify our impact in ESSA's focus countries such as Ghana and Kenya. Collaborating with **Imaginable Futures**, we improved our messaging, making it sharper and more focused on how we communicate our story and impact. This refined narrative was rolled out across various channels, including emails, virtual meetings, and in-person interactions, helping us to forge stronger connections with our audiences and show our growing presence. Additionally, we developed a comprehensive crisis communications plan, enhancing our ability to respond swiftly and effectively to unforeseen events, ensuring we can protect our reputation and respond with agility during times of crisis.

Our visibility continued to grow in 2024, culminating in recognitions such as being featured in the **Citi Global Perspectives and Solutions Report**. This acknowledgement highlighted ESSA's pioneering work in evidence-based solutions for African education, further reinforcing our profile and supporting our advocacy efforts.

Dr. Pauline Essah, our Chief Impact Officer, was invited to contribute to the Goal 4 Podcast, which explores the United Nation's Sustainable Development Goal 4. The **podcast** features experts discussing what works in education systems and where change is needed. Dr. Essah shared ESSA's insights on the challenges and benefits of gathering data and building evidence to drive reform.

This opportunity, along with features in **Times Higher Education**, **University World News**, **DEVEX**, and leading **newsletters**, has significantly increased ESSA's visibility. It has allowed us to reach key stakeholders, shape conversations around education reform, and further our mission to elevate African-led research in education.

07

Future Plans

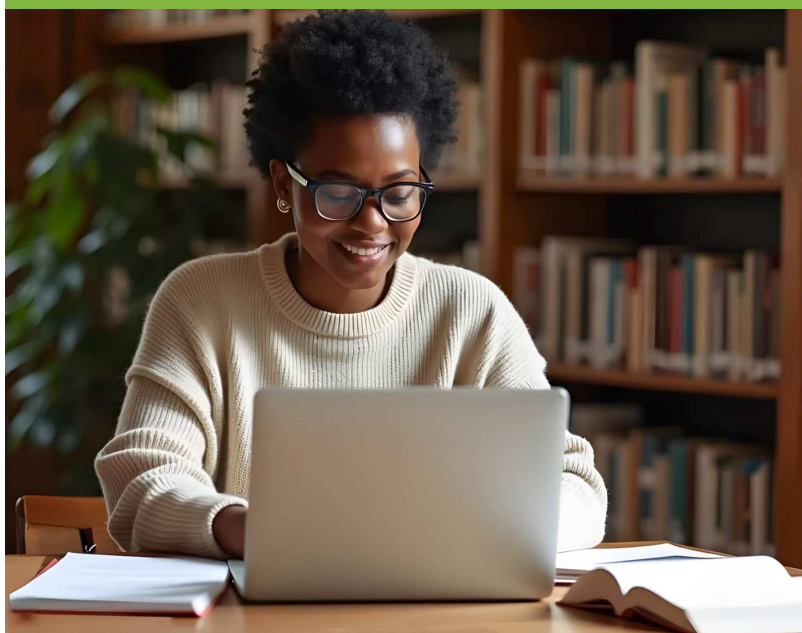


In the coming year, we are excited to build on the successes of 2023/24 and further deepen our impact.

In 2024/25, we will launch our first research grants for Africa-based education researchers, focused on early childhood development and foundational learning to support the generation of new policy-relevant research. We are also looking forward to building communities of researchers in the fields of school leadership and EdTech and lay the groundwork for funding African-led research in these areas as well.

We will also be further developing our work on the Demographics of African Faculty and enhancing education research in Africa. We hope that this year funders and policymakers in higher education and research will make use of this work to move towards more and smarter investments in the field.

To ensure we are maximising opportunities for positive change, we are forming a new Policy, Advocacy and Impact team, focused on bridging the gap between research, policy, and practice and understanding the impact of our work. We also aim to secure increased unrestricted funding in the coming year and will actively advocate for support to help us achieve these goals.



08

Partners and Funders

Who Worked with Us in 2023/2024

We extend our heartfelt gratitude to the incredible partners and funders who supported and collaborated with us throughout the financial year. Your contributions have been invaluable in driving our mission forward.



We are deeply grateful for the invaluable contributions of the dedicated individuals who have guided our work this year.

For our Early Childhood Development and Foundational Learning project, we successfully established an Advisory Group whose expertise and guidance were critical to the project's success. We extend our heartfelt thanks to:

**Professor Mavis
Dako-Gyeke**
(University of Ghana)

Professor Belay Hagos
(Addis Ababa
University)

**Dr Mary Goretti
Nakabugo**
(Uwezo Uganda)

**Professor Efua Irene
Amenyah Sarr**
(Gaston Berger University,
Senegal)

Their wisdom and insights were instrumental in shaping our approach and ensuring impactful outcomes.

For the EERA project, our Steering Group has been fundamental in ensuring effective and strategic use of resources. These experts are driving progress to strengthen education research across Africa:

**Dr Modupe
Adefeso-Olateju**
(Brookings Institution)

Dr Moses Ngware
(African Population and Health
Research Center)

Prof Mwenda Ntarangwi
(United States International
University – Africa)

**Dr Ndeye Massata
Ndiaye**
(Virtual University of Senegal)

Dr Nokuthula Mchunu
(National Research Foundation,
South Africa)

We thank each of them for their dedication and commitment to advancing education research in Africa. Together, we are building a stronger ecosystem for evidence-based reform.

Thank you for your unwavering support in helping us make a difference.

09

Financial Review

Income

ESSA's income for 2023/24 was £1,451,070, an increase of 10% on 2022/23. Most of our income are grants from larger donors, with whom we have very strong relationships, and continue to develop projects in partnership.

Our major funding partnerships following this model, are with the Carnegie Corporation of New York which started in the 2020/21 financial year, and with the Conrad N. Hilton Foundation and the Bill & Melinda Gates Foundation which both started in the 2021/22 financial year primarily in support of our work on raising the profile of African researchers. Two significant new partners came on board during the 2022/23 financial year; the first was the inaugural grant to our Ghanaian entity as partner on a 5-year Mastercard Foundation funded project "Leaders in Teaching" led by Transforming Teaching Education and Learning (T-TEL), with the primary goal of enhancing teacher training, retention, and motivation at the senior high school level in Ghana; the second a consortium of funders (Imaginable Futures, Echidna Giving and the Jacobs Foundation) in support of a continent-wide consultation entitled **"Enhancing Education Research in Africa"**.

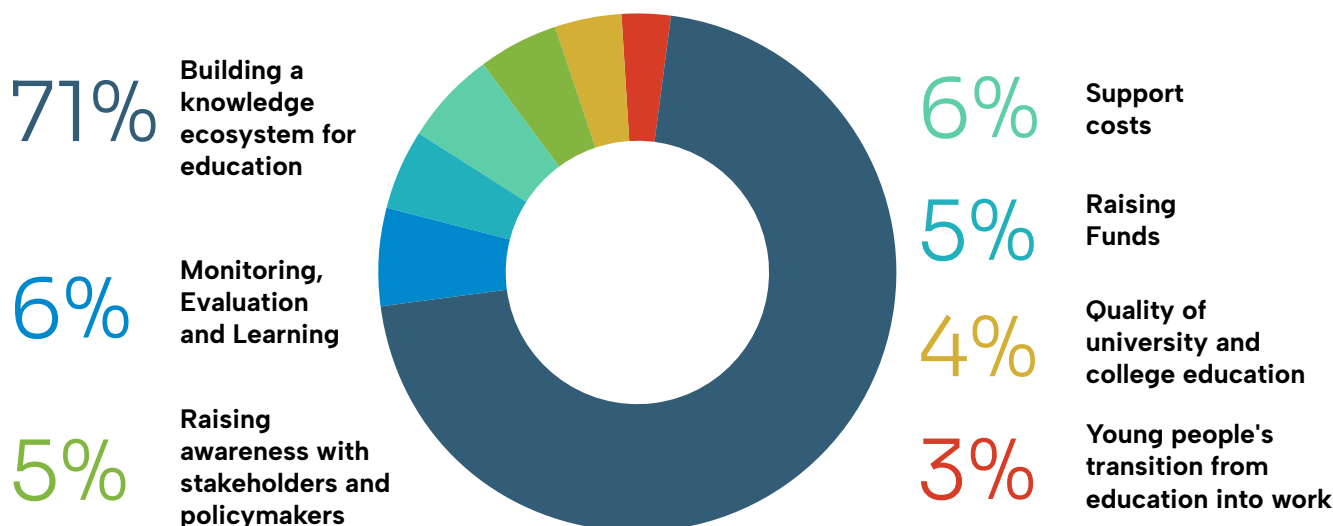
The 2023/24 financial year has seen significant renewals to support the deepening of the work funded by the Carnegie Corporation of New York, the Conrad N. Hilton Foundation and the Bill & Melinda Gates Foundation.

In addition to these renewals, we formed two significant new consortia which both had funding secured after the end of the financial year and start in January 2025. The first is the Africa Centre for School Leadership which will scale up operations in 2025 with support from the MasterCard Foundation. This effort will be undertaken as a consortium led by VVOB and including ESSA and ADEA. The second is a consortium of ESSA, ADEA and the EdTech Hub, funded by the International Development Centre of Canada to strengthen educational technologies' use and policies in Africa towards inclusive learning.

While much of our success in fundraising has been in restricted funds, we continue to diversify through targeted approaches to potential corporate partners and donors open to investing in organisational development with the hope of receiving unrestricted support, being conscious of the current economic challenges. We are particularly grateful to Imaginable Futures for continuous support over the years in this regard.

ESSA's fundraising practice is in accordance with the Fundraising Regulator's Guidance Code on Fundraising Practice. No complaints have ever been received concerning ESSA's fundraising activities. ESSA has not had any practice of unreasonable intrusion on a person's privacy, of unreasonable persistence nor has it placed undue pressure on anybody to give money. We do not work with commercial participants.

Expenditure



Total expenditure for the year was £1,655,623, with 86% funded from restricted income. Expenditure increased by 39% as we expanded our work across our four focus areas, particularly in building a knowledge ecosystem for education, supported by the Conrad N. Hilton Foundation and the Bill & Melinda Gates Foundation.

Expenditure on fundraising primarily covered staff time dedicated to researching, engaging, and building relationships with donors. To allow the research team to focus on their core roles, we continued to employ a dedicated Business and Programme Development Manager.

Reserves

The charity's reserves policy aims to maintain funds equivalent to **three months of core organisational expenditure**, including salaries. Currently, this amounts to approximately **£200k**. The Trustees consider this level of reserves sufficient to sustain the charity's activities in the event of a significant drop in funding while exploring additional fundraising opportunities.

Reserves are typically **unrestricted**, and the charity's financial planning and fundraising efforts aim to grow these reserves. However, the policy acknowledges that **core costs can also be covered by restricted funding**.

As at 30th September 2024, reserves were £751,700 (2023: £819,635) and £1,469 (2023: £178,942) for restricted and unrestricted funds, respectively. The unrestricted funds value has fallen, but this snapshot masks the real situation for two reasons: first, the timing of fund transfers has the effect of understating unrestricted reserves committed to ESSA as at 30th September 2024. Secondly, funders of approximately

£300k of nominally restricted funding reserves (from the Conrad N. Hilton Foundation, Enhancing Education Research in Africa (EERA), Carnegie Corporation, GPE-KIX, and T-TEL) has been identified as available to support core costs. The practical effect therefore is a level of funding that would ensure continuity of operations in line with policy.

Going concern

The timing of year end is unfortunate in that the snapshot as at 30th September 2024 shows ESSA as having very minimal unrestricted reserves. However, post year end our unrestricted reserves have recovered very quickly, and received a significant further boost with the signed agreement of a three year renewal for continued unrestricted support of \$500k from Imaginable Futures.

During the past financial year, we worked extremely hard building on existing relationships and were also successful in securing funding from a number of new partners. We secured follow on grants with Hilton and

Gates – the latter of which we received funds for just after year end. They both include an indirect portion of the grant to be treated as unrestricted.

We also secured a significant new grant for ACSL (African Centre for School Leadership) through a consortium with VVOB, a Belgian NGO. This grant of USD 7.6m over six years includes USD 700k for administrative overheads. The donor is the Mastercard Foundation who allow the overheads to be treated freely as unrestricted funds. In addition, we continue the T-TEL grant also funded by Mastercard and also containing provision for unrestricted funds.

Despite uncertainties around the US economy at this time, ESSA considers it is significantly protected by funding decisions already made. From CNHF and BMGF we have already received agreed funding at the outset and are encouraged by committed support from these and other important philanthropists who have extended their confidence in ESSA. The Mastercard Foundation is a Canadian organisation so that provides some level of diversification of our income sources.

In sum, appraisal of ESSA's financial position, including post year end developments, is very positive. Major philanthropic donors are deepening their engagement with ESSA; with important tranches of funding at the outset; and fair treatment of essential indirect costs without which ESSA could not make the impact on outcomes which justifies the confidence of our donors.

In the context of the above, the Trustees have assessed the organisation's financial sustainability, including fundraising prospects and cash flow projections through to September 2026. Forecasts based on secured income satisfy the Trustees that if, in a worst-case scenario, there were to be no further funding, ESSA would have financial runway to at least September 2026. During this period, the Executive will continue to pursue additional income streams to enable ESSA to extend its reach and impact well beyond this date.

On this basis, the trustees are satisfied that it is appropriate to prepare the 2023/24 financial statements on a going concern basis.

Structure, Governance, and Management

Legal Structure

The charity is a company limited by guarantee incorporated under the Companies Act 2006 as a private company and is governed by its Memorandum and Articles of Association dated 4th April 2016 (Company Number 10101086). It was entered on the Registers of Charities on 5th May 2016.

Education Sub Saharan Africa LBG is registered as a company limited by guarantee in Ghana (Company number CG034110622) and a non-profit in Ghana (non-profit licence number NPOS/GRO1/LNO552/23), with the oversight of a National Board of Trustees. The Board of Trustees in Ghana is comprised entirely of current and former Trustees and representatives of the Senior Leadership Team of the charity, and it is through this mechanism that ESSA is considered to have control.

Selection and Appointment of Trustees

Suitable candidates are identified as being Trustees for the board. The first step in recruiting trustees is for the board and leadership team to establish the search criteria and agree a selection process dependent upon the need. Telephone referencing is also undertaken personally by the Chair before an appointment is formalised.

It is our aim to have a diverse and inclusive board, and this is reflected in the [current membership](#).

None of the Trustees has any beneficial interest in the company.

Trustee induction and training

All new Trustees receive a structured induction programme, covering all aspects of the role and the organisation. As part of this they are given copies of ESSA's Memorandum and Articles of Association, governance document, strategy, business plan, the previous year's annual accounts, the current year's budget, code of conduct and any relevant committees' terms of reference.

New Trustees must complete and sign a declaration of interest, anti-bribery policy, fit and proper person's declaration and ESSA's code of conduct.

Risk management

The charity operates a comprehensive annual planning and budgeting process, approved by the Trustees. Financial performance is monitored against targets, with regular reports comparing actual results to the phased budget and linking financial performance to resource and activity levels. From inception, ESSA has taken a dynamic budgeting approach, ensuring responsiveness to change throughout the year.

The charity has risk management policies and procedures to identify and evaluate risks arising from both ongoing operations and strategic developments. Significant risks are highlighted for consideration and monitoring by the Audit & Risk Committee and reported to the Board of Trustees. All major risks identified through these procedures have been reviewed, with our top risks outlined below:

RISK

MITIGATION STRATEGY

i. Organisation growth is putting pressure on management capacity.

◆ An additional member has been recruited, expanding the Senior Leadership Team to four members in 2025.

ii. Being unable to recruit and retain the staff we need to carry out our work. This could have an operational impact on key projects and priorities.

◆ With the exception of Senior Leadership roles, ESSA and ESSA LBG have generally managed to recruit staff through advertising roles through our networks and social media. However, should we need to recruit to more specialist posts this may not always be the case.

◆ ESSA's policy has always been to pitch remuneration for key employees slightly higher than would normally be expected for a small organisation to attract and retain them. Detailed appraisals are carried out, pay is reviewed annually, working conditions are constantly reviewed and ESSA conducts exit interviews.

◆ In addition, ESSA's documentation of its plans, programmes and procedures would mitigate the disruption in the event of an unexpected loss of any member of staff. There has also been direction from the board of Trustees to ensure that we are slightly over rather than understaffed as ESSA's staff are its most valuable resource. This directive will be borne in mind when recruiting to fill vacancies.

RISK	MITIGATION STRATEGY
iii. Delays leading to late programme implementation/kick-off or underspent funds.	<p>We have learned from previous projects where unexpected delays have arisen following the need to obtain ethical clearances from partner organisations or due to complicated internal processes on their part. These risks delaying our work, leading to late commencement of activities or the possibility of grant underspends as our activities are pushed back past funding end dates. Where possible we build some additional time into our programme plans to allow for these delays.</p> <p>Wherever this happens, we keep donors apprised of the situation and potential delays as far as possible and bring forward work that doesn't depend on these partnerships.</p>
iv. The complexity of a coalition operating without a standard model to follow will throw up unexpected challenges.	<p>ESSA has expanded its presence in Africa, establishing a registered entity in Ghana with the intention to explore other registrations. Uniting these entities into a cohesive coalition presents a significant challenge for the Senior Leadership Team, particularly as they lack prior experience in such efforts. This places additional demands on the CEO and DFO, especially in managing entity-specific requirements and those of the coalition as a whole.</p>

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the charity during the year were all undertaken in order to further the charity's aims for the benefit of the charity's beneficiaries.

Organisation structure

ESSA's CEO is appointed by the Trustees to manage the day-to-day operations of the charity. Powers are delegated to the Senior Leadership Team under a schedule of reserved powers approved by the board. ESSA's Senior Leadership Team is comprised of the Chief Executive Officer, Director of Finance and Operations, and Director of Research and Programmes.

ESSA controls one African based entity and all activity is managed by the Senior Leadership Team of ESSA. All financial records for the entity are maintained by the entity and full consolidated accounts have been prepared for the year ending 30 September 2024.

Remuneration policy for Senior Leadership Team

A Remuneration Committee was established during the financial year 2021/22. The pay of the Charity's CEO and Senior Leadership Team is recommended by the Remuneration Committee and approved by the Board of Trustees. The salary is set to be competitive and benchmarked against similar charitable organisations.

Corporate Directory

Trustees

- Jonathan Ane
- Patrick Dunne, Chair
- Christopher Foy, Treasurer
- Abdelrahman Hassan (appointed at the March 2024 board)
- Hellen Inyega (appointed at the September 2024 board)
- Elsie Effah Kaufmann
- Joel Kibazo (resigned 27th June 2024)
- Nancy Matimu (resigned 1st April 2025)
- Kendi Ntwiga (resigned 1st January 2024)

Senior Leadership Team

- Lucy Heady, Chief Executive Officer
- John Ali, Director of Finance and Operations
- Pauline Essah, Director of Research and Programmes

Registered office

3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Charity number

1166958

Company number

10101086

Auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Bankers

C. Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Solicitors






Bates Wells Braithwaite
10 Queen Street Place
London

Statement of Trustees' Responsibilities

The trustees, who are also the directors of ESSA for the purpose of company law, 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

In preparing these financial statements, the trustees are required to:

-  select suitable accounting policies and then apply them consistently;
-  observe the methods and principles in the Charities SORP;
-  make judgements and estimates that are reasonable and prudent;
-  state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
-  prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

As far as each of the trustees of the group at the date of approval of this report is aware there is no relevant audit information (information needed by the charitable group's auditor in connection with preparing the audit report) of which the charitable group's auditor is unaware. Each trustee has taken all the steps that he/she should have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information. This report has been prepared under the exemptions available to small companies under the Companies Act 2006.

Auditor

In accordance with the company's articles, a resolution proposing that Crowe U.K. LLP be reappointed as auditor of the company and group will be put at a General Meeting.

The trustees' report was approved on behalf of the board of trustees.

Patrick Dunne

Chair of Trustees

Dated: 4 June 2025






Independent Auditor's Report to The Members and Trustees of Education Sub Saharan Africa

Opinion

We have audited the financial statements of Education Sub Saharan Africa ('the charitable company') and its subsidiary ('the group') for the year ended 30 September 2024 which comprise the consolidated statement of financial activities, the consolidated and charitable company balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounts 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 group's and the charitable company's affairs as at 30 September 2024 and of the group's income and expenditure, for the year 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 Companies Act 2006.

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 group 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 charitable company's or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Companies Act 2006






In our opinion based on the work undertaken during our audit:

-  the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-  the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained during the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

-  adequate and proper accounting records have not been kept; or
-  the financial statements are not in agreement with the accounting records and returns; or
-  certain disclosures of trustees' remuneration specified by law are not made; or
-  we have not received all the information and explanations we require for our audit; or
-  the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 group and the charitable company's 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, taxation legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.


We identified the greatest risk of material impact on the financial statements from irregularities, including

fraud, to be within the timing of recognition of income, allocation of income and expenditure to restricted funds, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, detailed substantive testing of income and expenditure, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dipesh Chhatralia

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

6 June 2025

Financial Statements and Notes

Consolidated Statement of Financial Activities (incorporating Income and Expenditure Account)

For the Year Ended 30 September 2024

				2023/24	2022/23
		Restricted funds	Unrestricted funds	Total Funds	Total Funds
	Note	£	£	£	£
Income					
Donations and grants	2	1,418,225	16,735	1,434,960	1,282,566
Provision of services		–	15,671	15,671	31,600
Other income		–	439	439	1,151
Total Income		1,418,225	32,844	1,451,070	1,315,317
Expenditure					
Raising Funds	3	5,065	76,732	81,797	74,363
Charitable activities	3	1,425,373	148,453	1,573,826	1,119,922
Total Expenditure		1,430,438	225,185	1,655,623	1,194,285
Net income/(expenditure)		(12,213)	(192,341)	(204,553)	121,032
Transfers between funds	10	(55,722)	55,722	–	–
Net movement in funds		(67,935)	(136,619)	(204,553)	121,032
Reconciliation of funds:					
Total funds as at 1 October 2023	10	819,635	178,942	998,577	877,545
Effect of hyperinflation on b/f funds	10	–	(40,855)	(40,855)	–
Total funds as at 30 September 2024		751,700	1,469	753,169	998,577

The statement of financial activities includes all gains and losses recognised in the year.
The opening funds have been restated to reflect the impact of applying IAS 29 for the first time.

All income and expenditure derive from continuing activities.

ESSA uses the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate Income and Expenditure Account for ESSA as a separate entity. The net income/(expenditure) for ESSA alone for the year to 30 September 2024 was (£126,182) (2022/23: (£3,153)).

Balance Sheet

For the Year Ended 30 September 2024

		Consolidated		Charity	
		2023/24	2022/23	2023/24	2022/23
	Note	£	£	£	£
Fixed Assets					
Tangible fixed assets	7	6,456	5,250	3,984	3,778
Total Fixed Assets	7	6,456	5,250	3,984	3,778
Current Assets					
Debtors	8	38,544	403,657	239,903	269,288
Cash at bank and in hand		765,841	721,322	544,446	707,980
Total Current Assets		804,385	1,124,979	784,349	977,268
Creditors: amounts falling due within one year	9	(57,672)	(131,653)	(40,123)	(106,654)
Net current assets		746,713	993,326	744,226	870,614
Net assets		753,169	998,576	748,210	874,392
Funds of the charity:					
Restricted funds	10	751,700	819,634	704,014	689,900
Unrestricted funds	10	1,469	178,942	44,196	184,492
Total funds		753,169	998,576	748,210	874,392

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on 4 June 2025.

Patrick Dunne

Chair of Trustees



Consolidated Statement of Cash Flows

For the Year Ended 30 September 2024

		2023/24	2022/23
	Note	£	£
Cash flows from Operating Activities			
Net cash generated from (used by) operating activities	12	113,698	(121,596)
Cash Flows from investing Activities			
Purchase of tangible fixed assets		(3,623)	(5,071)
Net cash provided by (used in) investing activities		(3,623)	(5,071)
Cashflows from Financing Activities			-
Bank Interest received		439	
Net cash used in financing activities		439	
Change in cash and cash equivalents in the year		110,514	(126,667)
Cash and cash equivalents brought forward		721,322	888,895
Unrealised gain/(loss) from exchange rate changes on cash held in foreign currency		(65,995)	(40,906)
Cash and cash equivalents carried forward		765,841	721,322

ESSA uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for ESSA as a separate entity.

1. Accounting policies

Registration

Education Sub-Saharan Africa is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Incorporation, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The 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 pound value.

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the rate prevailing at the date of the transactions. All differences are taken through the Statement of financial activities. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Due to hyperinflation in Ghana all transactions through the Ghana entity (including income and expenditure) are adjusted by indexation at the year-end. On consolidation these foreign currency transactions are translated at the rates of exchange ruling at the balance sheet date. All material differences are taken to the general reserves.

ESSA has an overseas legal entity in Ghana. This entity is fully controlled by ESSA and its accounts are consolidated within the accounts of ESSA.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed the organisation's financial sustainability, including fundraising prospects and cash flow projections through to September 2026. Forecasts based on secured income satisfy the Trustees that if, in a worst-case scenario, there were to be no further funding, ESSA would have financial runway to at least September 2026. During this period, the Executive will continue to pursue additional income streams to enable ESSA to extend its reach and impact well beyond this date. On this basis, the trustees are satisfied that it is appropriate to prepare the 2023/24 financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds subject to specific expenditure instructions which are laid out by the donor that fall within the wider purposes of the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from grants is recognised on an accruals basis and included in the Statement of financial activities when the charity is entitled to the income, when receipt is probable, and when it can be measured reliably. Grants that are subject to performance-related conditions or subject to funder conditions related to the timing of expenditure are deferred until those conditions are met.

Donated goods and services are recognised as income when they are received and used by ESSA. The goods and services are measured at fair value to ESSA.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Grants are recognised as a liability once the charity has a legal or a constructive obligation to make a distribution to a third party.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have all been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs

related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Services received on an 'in kind' basis are accounted for at the cost the charity would otherwise have to pay for the same services.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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 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.

The following matters contain assumptions or estimates affecting income at the balance sheet date:

Note 2 Donations and grants – Grants receivable.

Note 3 Analysis of expenditure – Grant expenditure.

2. Donations and grants

	Restricted funds	Unrestricted funds	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£

Gifts and donations	–	16,735	16,735	50,378
Grants receivable	1,418,225	–	1,418,225	1,232,188

	1,418,225	16,735	1,434,960	1,282,566
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3. Analysis of expenditure

	Activities directly undertaken	Grant funding of activities	Support costs	Total	Total
	2023/24	2023/24	2023/24	2023/24	2022/23
	£	£	£	£	£

Raising funds:

Costs of raising donation & grant income	5,065	–	76,733	81,798	74,363
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Charitable activities:

Quality of university and college education	18,079	80,877	1,107	100,063	163,332
Young people's transition from education into work	35,201	–	1,112	36,313	23,120
Building a knowledge ecosystem for education	812,593	177,873	32,069	1,022,535	750,876
Monitoring, Evaluation and Learning	120,288	–	20,110	140,398	62,698
Increasing the influence of our research	167,289	–	41,232	208,521	78,990
Foreign exchange loss	–	–	65,995	65,995	40,906

Total	1,518,515	258,750	238,358	1,655,623	1,194,285
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Grants were awarded to 4 (2022/23: 5) organisations; no grants were made to individuals. A full list of recipients is provided below:

Organisation	2023/24
	£
Association of African Universities	7,986
Inter-University Council for East Africa	43,436
Population Reference Bureau	29,455
The REAL Centre (University of Cambridge)	95,452
Southern Hemisphere	68,555
Zizi Afrique Foundation	13,866
TOTAL	258,750

Future commitments

Future commitments relating to charitable work carried out by other organisations on behalf of ESSA, amount to £154,909 (2022/23: £101,943). These represent contracts signed before 30 September 2024 for payments in future years.

4. Support and governance costs

	Raising funds	Charitable activities	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£
Personnel costs	55,573	60,319	115,892	20,356
Other support costs	21,159	6,230	27,390	26,592
Governance costs	–	29,081	29,081	35,931
Foreign exchange losses/(gains)	–	65,995	65,995	40,906
Total expenditure	76,732	161,625	238,358	123,785

Governance costs

	Raising funds	Charitable activities	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£
Legal and professional	–	1,918	1,918	3,928
Board meetings	–	26	26	5,885
Audit	–	27,857	27,857	26,118
Total expenditure	–	29,801	29,801	35,931

Audit costs relating to the audit of the Charity amount to £23,160 (2022/23: £19,020). The remaining costs are for the audit of ESSA's African entity.

5. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2022/23: 0). Trustees' expenses, covering costs directly incurred by Trustees and those paid on their behalf by ESSA, amounted to nil for the year (2022/23: £2,311 for 2 Trustees).

6. Staff costs

	Consolidated	Consolidated
	2023/24	2022/23
	£	£
Staff costs:		
Wages and salaries	780,933	627,239
Social security costs	62,118	45,966
Pension costs	17,828	10,896
Total expenditure	860,879	684,101

No redundancy payments were made during the year (2022/23: 0).

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	Consolidated	Charity	
	2023/24	2023/24	2022/23
	No.	No.	No.
£60,000 – £69,999	–	–	–
£70,000 – £79,999	–	–	2
£80,000 – £89,999	1	1	–
£90,000 – £99,999	–	–	–
£100,000 – £109,999	1	1	1

The total employee benefits including pension contributions and employer's national insurance for key management personnel were £337,052 (2022/23: £286,754).

The average number of employees (headcount based on number of staff employed) during the year was:

	Consolidated	Charity	Consolidated	Charity
	2023/24	2023/24	2022 /23	2022 /23
	No.	No.	No.	No.
Management and administration	4	3	4	4
Project management and support costs	24	12	14	11
Total	28	15	18	15

7. Tangible fixed assets

	2023/24	
	Computers	
	Consolidated	Charity
	£	£
COST:		
At 1 October 2023	10,478	8,873
Additions	3,623	1,906
Disposals	(5,407)	(5,407)
At 30 September 2024	8,694	5,372
DEPRECIATION:		
At 1 October 2023	5,228	5,095
Charge for the year	2,417	1,700
Disposals	(5,407)	(5,407)
At 30 September 2024	2,327	1,388
Net book value:		
At 30 September 2024	6,456	3,984
At 30 September 2023	5,250	3,778

8. Debtors

	Group		Charity	
	2023/24	2022/23	2023/24	2022/23
	£	£	£	£
ESSA LBG	–	–	203,365	76,870
Prepayments	7,572	69,653	5,565	69,462
Accounts receivable	30,208	211,048	30,208	–
Accrued income	764	122,956	765	122,956
	38,544	403,657	239,903	269,288

9. Creditors: amounts falling due within one year

	Group		Charity	
	2023/24	2022/23	2023/24	2022/23
	£	£	£	£
Other taxation and social security	2,423	15,663	2,351	1,795
Trade creditors	2,126	61,789	494	61,532
Other creditors	1,718	3,275	1,718	3,274
Accruals and deferred income	51,405	50,926	35,560	40,054
	57,672	131,653	40,123	106,655

Deferred income relates to income received from donors which is subject to restrictions that prevent their use until a later date. There was no deferred income in the current year (2022/23: £8,400).

10. Movements in funds

Statement of funds – Current Year

	Brought forward	Income	Expenditure	Foreign Exchange	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General fund	178,942	32,845	(159,190)	(65,995)	55,722	42,324
Adjustment for hyperinflation	(40,855)					(40,855)
Total Unrestricted Funds	138,087*	32,845	(159,190)	(65,995)	55,722	1,469

*The above is restated for the effects of hyperinflation

Restricted Funds:						
Enhancing Education Research in Africa (EERA)	106,792	39,348	(148,504)	–		(2,364)
GPE-KIX	–	21,620	(30,870)	–		(9,250)
Transforming Teaching, Education and Learning (T-TEL)	128,743	213,843	(226,525)	–	(21,384)	94,677
BAC InHive	–	35,995	(36,313)	–		(318)
Carnegie Corp of New York	(166)	218,017	(101,091)	–		116,760
Bill & Melinda Gates Foundation	60,894	270,730	(324,889)	–	(6,735)	0
Global Social Impact Challenge	1,296	–	(1,172)	–	(124)	0
Conrad N. Hilton Foundation	522,075	618,672	(561,073)	–	(27,479)	552,195
Total Restricted Funds	819,634*	1,418,225	(1,430,437)	–	(55,722)	751,700

*The above is restated for the effects of hyperinflation

TOTAL FUNDS	957,722	1,451,590	(1,589,627)	(65,995)	–	753,169
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- Restricted funds represent income received that can only be used for particular purposes specified by donors.
- Unrestricted funds represent general unrestricted funds which can be used at the discretion of the organisation to further their overall objectives.
- Part of income received from donors is an indirect fee. Where donors have confirmed that these fees are unrestricted, they are transferred from restricted to unrestricted funds.
- EERA, GPE-KIX and BAC-IN projects show a deficit as at the Balance Sheet date. This is due only to timing difference. The next income tranches EERA and GPE-KIX have been received post Balance Sheet date.



Due to our operations in Ghana, we have been required this year to apply IAS 29 – Financial Reporting in *Hyperinflationary Economies* as Ghana is considered to be a hyperinflationary economy. One of the requirements of the standard is the revaluation of our brought forward reserves with the resulting exchange difference being taken through unrestricted funds brought forward.

Enhancing Education Research in Africa (EERA):



This project is funded by Echidna Giving, Imaginable Futures and the Jacobs Foundation over 18 months (from June 2023 to November 2024), covering East Africa, West Africa, and Southern Africa. The primary purpose being to work with African researchers to determine the prerequisites for establishing a strong and sustainable African education research system, led by local researchers and supported by locally generated evidence that can be used both locally and internationally to enhance education.

Global Partnership for Education (GPE-KIX):



This funding supports the work of the Unlocking Data Initiative, a consortium of partners including ESSA, eBASE (Cameroon), CERT (Malawi), Zizi Afrique Foundation (Kenya) and the EdTech Hub (global). The work focuses on increasing access to education data for policy-relevant analysis by researchers.

Transforming Teaching, Education and Learning (T-TEL):



ESSA is one of 14 partners in a consortium led by T-TEL to deliver the Leaders in Teaching (LiT) Programme, funded by the MasterCard Foundation. The primary goal of the programme is enhancing teacher training, retention, and motivation at the senior high school level in Ghana, with ESSA's role being to act as a learning partner which involves providing evidence derived from research and evaluation to enhance the implementation of the programme.

BAC-IN



The Building Alumni Communities through Impact Networks (BAC-IN) works with partner universities to strengthen alumni networks. The work is led by the NGO InHive and ESSA acts as the Monitoring, Evaluation, Research and Learning partner.

Carnegie Corporation of New York (DAF EAC):



This is a 2-year project funded by the Carnegie Corporation of New York to expand our previous Demographics of Faculty work in Ghana to the East African Community as part of a consortium with the Association of African Universities, the Inter-University Council for East Africa and Population Reference Bureau. The project finished in June 2023. We have received approval and funding to continue the project in a phase 2 starting in November 2023.

Bill & Melinda Gates Foundation:



This project seeks to identify and connect African education researchers who are working to improve the foundational learning of African primary school children. ESSA is partnering with the REAL Centre again to map researchers, their institutions and the evidence they are producing in four countries: Ghana, Kenya, Senegal and Tanzania.

Global Social Challenge:



This was a grant given for the purpose of kickstarting our African-based fundraising activity following the launch of ESSA LBG in Ghana.

Conrad N. Hilton Foundation:



This project focuses on understanding the ecosystem of Early Childhood Development (ECD) researchers and their needs in Ghana, Kenya, Tanzania, and Uganda (with desk-based research for Mozambique). ESSA is collaborating with the Research for Equitable Access and Learning (REAL) Centre to implement this project.

Statement of funds – Prior Year

	Brought forward	Income	Expenditure	Gains/ (Losses)	Carried forward
	£	£	£	£	£
Unrestricted funds					
Total unrestricted funds	57,457	440,032	(277,756)	(40,791)	178,942
Restricted Funds:					
Enhancing Education Research in Africa (EERA)	-	138,953	(32,161)	-	106,792
Transforming Teaching, Education and Learning (T-TEL)	-	189,943	(61,202)	2	128,743
Carnegie Corporation of New York (DAF EAC)	111,455	-	(111,504)	(117)	(166)
Conrad N. Hilton Foundation	417,441	546,389	(441,754)	-	522,076
Bill & Melinda Gates Foundation	271,616	-	(210,722)	-	60,894
Global Social Impact Challenge	19,576	-	(18,280)	-	1,296
Total restricted funds	820,088	875,285	(875,623)	(115)	819,635
TOTAL FUNDS	877,545	1,315,317	(1,153,379)	(40,906)	998,577

Global Partnership for Education (GPE-KIX):

This funding supports the work of the Unlocking Data Initiative, a consortium of partners including ESSA, eBASE (Cameroon), CERT (Malawi), Zizi Afrique Foundation (Kenya) and the EdTech Hub (global). The work focuses on increasing access to education data for policy-relevant analysis by researchers.

BAC-IN:

The Building Alumni Communities through Impact Networks (BAC-IN) works with partner universities to strengthen alumni networks. The work is led by the NGO InHive and ESSA acts as the Monitoring, Evaluation, Research and Learning partner.

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£
Fund balances at 30 September 2024 are represented by:				
Tangible assets	6,456	–	6,456	5,250
Current assets/(liabilities)	(4,987)	751,700	746,713	993,327
	1,469	751,700	753,169	998,577

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2023/24	2022/23
	£	£
Surplus/(deficit) for the year	(204,553)	121,032
Adjustment for:		
Depreciation charge	2,417	1,682
Unrealised (gain)/loss from exchange rate changes on cash held in foreign currency	65,995	40,906
Revaluations	(40,855)	–
Interest income	(439)	–
(Increase)/decrease in debtors	365,113	(285,925)
Increase/(decrease) in creditors	(73,980)	709
Net cash used by operating activities	113,698	(121,596)

13. Related party transactions

Donations totalling £14,000 were received from related parties during the year.

Education Sub Saharan Africa was registered as a Company Limited by Guarantee (LBG) (Registration No. CG034110622) in Ghana in June 2022, and as a Non-Profit in Ghana (Non-profit Organisation Licence No. NPOS/GRO1/LNO552/23) in March 2023, with the oversight of a National Board of Trustees. The Board of Trustees in Ghana is comprised entirely of current and former Trustees and representatives of the Senior Leadership Team of the charity, and it is through this mechanism that ESSA is considered to have control.

ESSA pays some staff costs and other expenses on behalf of LBG and these are charged back to LBG via an intercompany account. In the year ESSA paid ESSA LBG staff costs of £89,578 (2023: £31,892) and other expenses of £16,021 (2023: £680).

ESSA LBG also pays some staff costs on behalf of ESSA. In the year ESSA LBG paid ESSA staff costs of £45,490 (2023: £25,445).

ESSA LBG receives some funding directly from donors of which is used to cover costs paid by ESSA and is transferred back to ESSA to cover these costs via an intercompany account. In the year ESSA received income from ESSA LBG of £59,782 (2023: £25,214).

ESSA also transfers funds to ESSA LBG to cover operational running costs and in the year this income to ESSA LBG was £297,946 (2023: 58,939).

As at 30th September 2024 the net position of these transactions was that ESSA was owed £203,365 (2023: £76,870) by ESSA LBG.

	ESSA LBG	
	2023/24	2022/23
	£	£
Assets	225,874	226,052
Liabilities	(220,914)	(101,867)
Equity	4,960	124,185
Income	314,868	246,511
Expenditure	397,633	122,326
FX gain	4,395	-
Surplus/(Deficit)	(78,370)	124,185
FX difference on opening funds due to hyperinflation	(40,855)	-
Net movement in funds	(119,225)	124,185

10

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ANNUAL REPORT

AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
30TH SEPTEMBER 2024

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