

## **Trustees Annual Report for the year ended 30th June 2024**

This Annual Report only covers the short period from March 2024 to 30th August 2024 in order to re-align the Report going forward with Ready 4 School Rwanda's financial year-end of 30 June, including this year.

There has been no change in the charity's purpose, objectives or scale since 2023. As in previous years, the Trustees therefore believe there is no need for the charity to have a policy on reserves or any formal induction or training for Trustees. The Trustees believe the charity is not exposed to any major risks and therefore no systems or procedures are required to manage such risks. Specifically, no external fundraising activities were undertaken during the year or are currently planned in the medium term.

### **Developments Since March 2024**

Over the last five months the Trustees have exclusively focussed on the ECE project and bidding process being run by the Education Outcomes Fund (EOF) in Rwanda alongside HAC, as previously referenced in the 2023 Annual Report. At the end of February both R4SR and HAC had submitted formal EOIs in the first round bidding process. In April, both organisations were advised by EOF they had been shortlisted for inclusion in the RFP stage of the process and that this next stage would commence in June. As at the date of this Report the second stage has, however, yet to be launched, partly as a result of elections in Rwanda over the summer. R4SR has used this interim period to hold further discussions with HAC, the EOF and three other potential service provider consortium partners, at the suggestion of the EOF. This has helped to improve our understanding of the local process, the challenges and the track record of the EOF in its performance under payment-by-results contracts in ECE in other education settings in Africa. In addition, a dialogue was also recently initiated with a funder based in London. The latter has already worked with the EOF in two other countries in Africa as an impact investor in education and has extensive experience of payment-by-results contracts more generally in the UK. It is also actively focussed on this ECE intervention in Rwanda and is considering working with multiple consortia during the RFP stage and beyond, including HAC and the three other service providers referenced above. It has also made it clear it is not looking for any partners to co-invest alongside it in Rwanda. On this basis, R4SR has advised all four potential service providers including HAC that they should prioritise investigating a sole funding partnership with this new party at this stage of the process. These discussions are all live at the date of this Report. R4SR's participation in the EOF Rwanda project going forward is therefore uncertain at this time, notwithstanding its shortlisting earlier in the year.

The immediate priorities for R4SR over the next six months will therefore be to: (i) determine whether to participate in a credible consortium in the RFP process with EOF (ii) assess the implications of any such decision for its future medium term relationship with HAC in ECE in Rwanda and (iii) conclude the three year M&E Study on its pilot ECE three centre project with UNICEF and HAC and determine how best to convey the results of this Study to key stakeholders in ECE in Rwanda.

Chris Coles

Chairman

30th August 2024



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Ready4SchoolRwanda

1167472

## Receipts and payments accounts

CC16a

For the period  
from

Period start date

To

Period end date

### Section A Receipts and payments

|   | Unrestricted funds | Restricted funds | Endowment funds  | Total funds      | Last year        |
|---|--------------------|------------------|------------------|------------------|------------------|
|   | to the nearest £   | to the nearest £ | to the nearest £ | to the nearest £ | to the nearest £ |
| <b>A1 Receipts</b>                                    |                    |                  |                  |                  |                  |
| Donations   | 13,000             | -                | -                | 13,000           | 29,437           |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
| <b>Sub total</b> (Gross income for AR)                | 13,000             | -                | -                | 13,000           | 29,437           |
| <b>A2 Asset and investment sales, (see table).</b>    |                    |                  |                  |                  |                  |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
| <b>Sub total</b>                                      | -                  | -                | -                | -                | -                |
| <b>Total receipts</b>                                 | 13,000             | -                | -                | 13,000           | 29,437           |
| <b>A3 Payments</b>                                    |                    |                  |                  |                  |                  |
| HAC (Rwanda NGO)                                      | 12,500             | -                | -                | 12,500           | 29,066           |
| Bank Charges  | 21                 | -                | -                | 21               | 42               |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
| <b>Sub total</b>                                      | 12,521             | -                | -                | 12,521           | 29,108           |
| <b>A4 Asset and investment purchases, (see table)</b> |                    |                  |                  |                  |                  |
|   | -                  | -                | -                | -                | -                |
|   | -                  | -                | -                | -                | -                |
| <b>Sub total</b>                                      | -                  | -                | -                | -                | -                |
| <b>Total payments</b>                                 | 12,521             | -                | -                | 12,521           | 29,108           |
| <b>Net of receipts/(payments)</b>                     | 479                | -                | -                | 479              | 329              |
| <b>A5 Transfers between funds</b>                     | -                  | -                | -                | -                | -                |
| <b>A6 Cash funds last year end</b>                    | -                  | -                | -                | -                | -                |
| <b>Cash funds this year end</b>                       | 479                | -                | -                | 479              | 329              |

## Section B Statement of assets and liabilities at the end of the period

| Categories  | Details  | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|---|--|------------------------------------|----------------------------------|---------------------------------|
| <b>B1 Cash funds</b>  | Barclays   | 1,512                              | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   | <b>Total cash funds</b>                                | 1,512                              | -                                | -                               |
|   | (agree balances with receipts and payments account(s)) | Agreement Error                    | OK                               | OK                              |
| <b>B2 Other monetary assets</b>                             | Details  | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
| <b>B3 Investment assets</b>                                 | Details  | Fund to which asset belongs        | Cost (optional)                  | Current value (optional)        |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
| <b>B4 Assets retained for the charity's own use</b>         | Details  | Fund to which asset belongs        | Cost (optional)                  | Current value (optional)        |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
| <b>B5 Liabilities</b>                                       | Details  | Fund to which liability relates    | Amount due (optional)            | When due (optional)             |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |
| Signed by one or two trustees on behalf of all the trustees | Signature  | Print Name                         | Date of approval                 |                                 |
|   |  |                                    |                                  |                                 |
|   |  |                                    |                                  |                                 |