

**GHANA EDUCATION PROJECT**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2015**

**REGISTERED CHARITY 1079399**

# GHANA EDUCATION PROJECT

## CHARITY INFORMATION

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### Trustees

Dick Rowberry  
Claire Longley  
Gill Norris  
Nelson Brany  
Richard Tribe  
John Horseman  
Anna Gallagher  
Julie Robinson

### Registered Office

Hawkwell Barn  
Hawkwell Business Centre  
Maidstone Road (A228)  
Pembury  
Kent  
TN2 4AG

### Independent Examiner

Nash Harvey Group LLP  
The Granary  
Hermitage Court  
Hermitage Lane  
Maidstone  
Kent ME16 9NT

### Bankers

Barclays Bank plc  
73/75 Calverley Road  
Tunbridge Wells  
Kent

### Charity Registration Number

1079399

# GHANA EDUCATION PROJECT

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# GHANA EDUCATION PROJECT

## TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2015

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The trustees present their report, together with the accounts for the year ended 31st August 2015.

### OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Ghana Education Project (GEP) was established under deed in 2000, aiming to support education, equality and development in Northern Ghana. Its principal objective is the education of school children in the Nkwanta district of the Volta Region, with a specific focus on educating girls and young women.

GEP achieves this through the operation of its own girls school, the provision of teaching materials, training and support to other mixed-gender schools in the region – often working in partnership with other NGOs – and the development of complementary infrastructure for the wider community.

The Charity's flagship initiative is the Kyabobo Girls School, which opened in September 2013 and welcomed its third intake of pupils in September 2015, bringing the total number to 216 in academic year 2015/16. The school operates from a complex of buildings, funded and constructed by the Charity, and during the year work was completed on the construction of a new Science and Technology block which has been fully equipped in readiness for the 2015/16 academic year. The trustees have plans to expand the school further to enable 500 girls from the region to receive a free education each year. By working closely with the Ghana Education Service, GEP aims for the school to become an exemplar of teaching excellence in Ghana.

In the UK, GEP partners in the personal development of girls from Tunbridge Wells Girls Grammar School (TWGGS), which sends a small team of pupils to Ghana every two years and plays a key role in the charity's fundraising activities.

During the year, GEP received significant donations from private individuals and generous organisations including Voltic (GH) Limited, the British High Commission in Accra, Tunbridge Wells Round Table, TWGGS and Bede's School – for which the Trustees are extremely grateful.

One of the trustees, Gill Norris MBE, continues to coordinate activities in Nkwanta on a voluntary basis.

### TRUSTEES

The appointment of trustees is made by means of election at the Charity's annual general meeting. The trustees who served during the year were:

Dick Rowberry  
Claire Longley  
Gill Norris  
Nelson Brany  
Richard Tribe  
John Horseman  
Anna Gallagher  
Julie Robinson



# GHANA EDUCATION PROJECT

## TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2015 (CONTINUED)

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### FUTURE PLANS

Following the opening of the junior high school section of the Kyabobo Girls School in September 2013, the trustees are working with the Ghana Education Service to establish the senior high section of the School which aims to admit its first intake of girls in September 2016. The trustees envisage that the total enrolment at the school will exceed 400 girls by September 2017. Future capital expenditure plans include upgrading the school's information technology equipment, converting the Teacher's Resource Centre to provide additional teacher accommodation, and building additional classrooms for use by the senior high school. Financial assistance will continue to be provided to support GEP's other activities in Nkwanta including those carried out in partnership with other development agencies.

### RISK MANAGEMENT

The trustees regularly review the risks to which the charity might be exposed and take steps to mitigate them.

### RESERVES POLICY

The trustees plan to distribute, in accordance with the Charity's objectives, all funds received. However, the trustees recognise that some balances must be held to cover unavoidable operating costs and commitments in Ghana and thus the Charity holds sufficient reserves in the United Kingdom to meet these costs.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity and of its activities for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies are in accordance with the Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees on 10<sup>th</sup> June 2016 and signed on its behalf

**Richard Tribe**

**Trustee**

# GHANA EDUCATION PROJECT

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GHANA EDUCATION PROJECT

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We report on the accounts of the Charity for the year ended 31<sup>st</sup> August 2015 which are set out on pages 4 to 8.

### Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

### Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



### Nash Harvey Group LLP

Chartered Accountants  
The Granary, Hermitage Court,  
Hermitage Lane,  
Maidstone, Kent, ME16 9NT

Date:

30/6/16



# GHANA EDUCATION PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2015

	Note	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
		£	£	£	£
<b><u>Incoming Resources</u></b>					
Voluntary Income - grants		-	-	-	-
- donations	4	12,870	74,697	87,567	57,165
Fund Raising Activities		22,655	-	22,655	41,168
Guest House Receipts		5,581	-	5,581	4,925
<b>Total Incoming Resources</b>		<b>41,106</b>	<b>74,697</b>	<b>115,803</b>	<b>103,258</b>
<b><u>Resources Expended</u></b>					
<b>Charitable Expenditure</b>					
General Nkwanta Expenditure		7,187	-	7,187	7,899
School Operating Costs		12,844	2,070	14,914	13,762
Guest House Expenditure		5,294	-	5,294	6,267
Depreciation	2.7	27,008	-	27,008	27,487
<b>Cost of Generating Funds</b>					
Fund Raising and Support Expenditure	2.4	1,756	-	1,756	473
Loss on exchange	5	2,436	-	2,436	1,253
Governance costs	2.5	286	-	286	506
<b>Total Resources Expended</b>		<b>56,811</b>	<b>2,070</b>	<b>58,881</b>	<b>57,647</b>
<b>Net Movement In Funds</b>		<b>(15,705)</b>	<b>72,627</b>	<b>56,922</b>	<b>45,611</b>
<b>Transfers between Funds</b>		<b>12,298</b>	<b>(12,298)</b>	<b>-</b>	<b>-</b>
<b>Net Movement after Transfers</b>		<b>(3,407)</b>	<b>60,329</b>	<b>56,922</b>	<b>45,611</b>
<b><u>Reconciliation funds</u></b>					
Fund Balances brought forward at 1st September 2014		258,915	10,300	269,215	223,604
<b>Fund Balances carried forward at 31st August 2015</b>		<b>255,508</b>	<b>70,629</b>	<b>326,137</b>	<b>269,215</b>

The notes on pages 6, 7 and 8 form part of these accounts

# GHANA EDUCATION PROJECT

## BALANCE SHEET AS AT 31ST AUGUST 2015

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	Note	2015 £	2014 £
<b>Fixed Assets</b>	3	231,966	230,983
<b>Current Assets</b>			
Balance at Bank		89,247	36,291
Cash in Hand		478	16
Debtors		16,727	4,980
<b>Creditors</b>			
Third Party Funds		-	-
Loan from Trustee	6	(12,281)	(3,055)
<b>Net Assets</b>		<u>326,137</u>	<u>269,215</u>
<b>Unrestricted Funds</b>	2		
General fund		23,542	27,932
Designated fund – Fixed assets		231,966	230,983
<b>Restricted Funds</b>	4	<u>70,629</u>	<u>10,300</u>
		<u>326,137</u>	<u>269,215</u>

The notes on pages 6, 7 and 8 form part of these accounts

Approved by the Board of Trustees on 10<sup>th</sup> June 2016 and signed on its behalf

**Richard Tribe**  
Trustee



# GHANA EDUCATION PROJECT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2015

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### 1. Constitution

Ghana Education Project is a registered charity (No: 1079399) established under deed in 2000

### 2. Accounting Policies

#### 2.1 Basis of Preparation

These accounts have been prepared on a cash basis in that income is included only as cash is received and on an accruals basis in so far as expenditure is included as it is incurred.

The Financial Statements are prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (revised 2008).

To comply with overseas local legislation, Ghana Education Project (GEP) established a separate legal entity in Ghana. This entity is fully controlled by GEP trustees and its financial transactions are included within the accounts of GEP.

#### 2.2 Voluntary Income

Donations under Gift Aid, together with the associated income tax recovery, are recognised as income when the donations are received.

#### 2.3 Investment Income

Interest is credited to the statement of financial activities, as it arises.

#### 2.4 Fund Raising Expenditure

Fund raising expenditure comprises costs incurred holding events designed to generate funds which are then applied to the charity's work. Support expenditure comprises costs incurred on banking and fund raising services necessary for the charity to fulfil its objectives.

#### 2.5 Governance Costs

Governance costs are primarily the costs of providing trustee and third party liability insurance for the charity's fund raising activities in the United Kingdom.

#### 2.6 Unrestricted Funds

The unrestricted funds consist of funds which the trustees can allocate to enable the charity to carry out its objectives. The designated fund represents funds allocated by the trustees to capital expenditure projects in Nkwanta including the Kyabobo community centre, the guest house and The Kyabobo School for Girls. The general fund represents unrestricted funds available to meet future expenditure of the charity.

#### 2.7 Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation on buildings is provided at rates calculated to write off the cost less residual value over five years (school buildings – ten years). No depreciation is provided on assets in course of construction nor on buildings completed in the year. Depreciation on fixtures and fittings is provided on a straight line basis at rates calculated to write off the cost over four years, including the year of acquisition (except where new school equipment is purchased in advance of, and for, the start of a new academic year).

# GHANA EDUCATION PROJECT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2015

### 3. Fixed Assets

	Buildings (Community)	Buildings (School)	Assets in course of construction	Fixtures and Fittings	Total
	£	£	£	£	£
<b><u>Cost</u></b>					
At 1 September 2014	98,575	227,815	7,928	20,883	355,201
Additions	-	-	15,324	12,667	27,991
Transfer on Completion	-	-	-	-	-
At 31 August 2015	<u>98,575</u>	<u>227,815</u>	<u>23,252</u>	<u>33,550</u>	<u>383,192</u>
<b><u>Depreciation</u></b>					
At 1 September 2014	98,572	18,929	-	6,717	124,218
Charge for the period	-	22,781	-	4,227	27,008
At 31 August 2015	<u>98,572</u>	<u>41,710</u>	<u>-</u>	<u>10,944</u>	<u>151,226</u>
<b><u>Net Book Value</u></b>					
At 1 September 2014	<u>3</u>	<u>208,886</u>	<u>7,928</u>	<u>14,166</u>	<u>230,983</u>
At 31 August 2015	<u>3</u>	<u>186,105</u>	<u>23,252</u>	<u>22,606</u>	<u>231,966</u>

#### Notes:

During the year the construction and equipping of a dedicated science and technology teaching block was substantially completed in readiness for commissioning at the start of the 2015/16 academic year.

All tangible fixed assets are held for charitable use.

# GHANA EDUCATION PROJECT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2015

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### 4. Restricted Funds

The restricted funds represent both monies received under the GEP 300 fund raising campaign and two substantial personal donations which the donors have requested to be used for capital projects to develop facilities and equipment at the Kyabobo School. All monies received during the year under the GEP 300 scheme were transferred to Ghana and allocated specifically to the 2014/15 operational running costs of the Kyabobo Girls School in accordance with the objectives of the scheme. The two substantial capital donations amounted to £72,627, and £12,298 of this was utilised during the year to complete the equipping of the new Science and Technology block.

In 2013/14 a donation of £10,300 was received from the Mvule Trust for the support of girl students in senior high school. These funds are ring-fenced as at 31<sup>st</sup> August 2015 for use after September 2016 when the senior high school section of the Kyabobo Girls School is expected to open.

### 5. Foreign Currencies

Transaction denominated in foreign currencies are translated at the average rate obtained for all monies transferred to Ghana during the period. Foreign currency balances are translated at the rate of exchange prevailing at the Balance Sheet date. Foreign exchange gains and losses incurred in respect of operations in Ghana are included in the SOFA for the period in which they are incurred.

### 6. Loan from Trustee

During the year the resident trustee in Ghana advanced additional funds to the charity to accelerate the completion of the construction of the new Science and Technology block. No interest is required by the trustee on the additional funds advanced, nor on the outstanding balance of previous loans, and no other repayment terms or dates have been requested.

### 7. Trustees Remuneration and Expenses

No trustees received any remuneration or expenses during the period.