

GHANA EDUCATION PROJECT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2017

REGISTERED CHARITY 1079399

GHANA EDUCATION PROJECT

CHARITY INFORMATION

Trustees

Claire Longley

Gill Norris

Nelson Brany

Richard Tribe

Resigned 7/12/2017

John Horseman

Anna Maimi

Julie Robinson

Liz Challis

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

Website

www.ghanaeducationproject.org.uk

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GHANA EDUCATION PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2017

The trustees of Ghana Education Project present their annual report and accounts for the year ended 31st August 2017 and confirm they comply with the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

OUR AIMS AND OBJECTIVES

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.

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.

The trustees give careful consideration to the Charity Commission's public benefit guidance in setting its plans and objectives.

ACTIVITIES AND ACHIEVEMENTS

The charity's flagship initiative is the Kyabobo Girls School (KGS), which opened as a Junior High School (JHS) in September 2013 and then launched its first Senior High School (SHS) year in September 2016 with an intake of 90 girls. At the start of the 2017/18 academic year KGS had 338 girls enrolled. GEP continues to operate in voluntary partnership with the Ghana Education Service who provide the majority of KGS's teaching staff.

Academic results for the second cohort of girls sitting the Ghana basic certificate of education (BECE) were again very good achieving a pass rate of 77%, under a stricter national marking regime, and maintaining the school's fourth position in the district. Pupils also engaged in a wide range of extra-curricular activities, with groups of girls from KGS winning both the district drama and choral competitions. Other organised events included a trip for JHS pupils to travel to Accra where they visited parliament, donor companies and other important sites in the capital. For the vast majority of these pupils, this was their first opportunity to travel outside their local district.

The school operates from a complex of buildings, funded and constructed by the charity, and during the year further building work was undertaken to fully commission the additional accommodation for SHS teachers completed in 2015/16. Work also started on the build of a new four classroom and office block to meet the space requirements needed when the SHS has full enrolment at the start of the 2018/19 academic year.

At the end of the academic year, the school's IT facilities were expanded to a 36 work station network, with internet access, to enable each pupil to have their own terminal during information technology lessons. This expansion was funded by money previously donated by an individual donor for this specific purpose.

The charity continues to support other projects in the wider community including the Nkwanta Award which is run with the help of staff from the local Wildlife Department to develop youth understanding of the environment, team work and social responsibility.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2017 (CONTINUED)

FUTURE PLANS

The trustees are continuing with plans to expand enrolment at KGS to enable up to 500 girls from the region to receive a free education each year. GEP is also in discussion with the Ghana Education Service to have the senior high school fully absorbed into the government system which will potentially unlock some additional funding and help towards the longer term viability of KGS.

FINANCIAL REVIEW

The financial statements show net incoming resources for the year of £43,796, a decline over the previous year of 25%. The trustees consider that the current level of fund raising and existing reserves will be sufficient to ensure the completion of all planned capital projects at KGS, but that additional sources of funds will be necessary if financial support to run KGS operations is to be maintained at the current high level in future years.

The Kyabobo Guest House and Centre in Nkwanta operated at a loss of £1,663 for the year. The trustees continue to monitor the financial viability of the guest house and the Kyabobo Centre but recognise the social benefit the facility provides to local people and to visitors to Nkwanta including the TWGGS Ghana team and other volunteers from the UK.

The trustees are extremely grateful for all donations received during the year from private individuals and generous organisations including The Jackson Foundation, Voltic (GH) Limited, Tunbridge Wells Round Table, and staff at Majedie Asset Management. GEP also acknowledges the huge contribution to the charity made by the pupils, staff and parents of the TWGGS Ghana teams and the wider support of pupils, staff and parents of Tunbridge Wells Girls Grammar School.

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 future operating costs and commitments in Ghana and thus the charity holds sufficient reserves in the United Kingdom to meet these costs.

As at 31st August 2017 the charity held a balance of £30,625 in its UK bank account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ghana Education Project (GEP) was established under deed in 2000, and is an unincorporated association governed by its constitution which was last amended in November 2013 to reflect the charity's specific areas of focus in Ghana.

One of the trustees, Gill Norris MBE, continues to manage activities in Nkwanta on a voluntary basis. Her work in Ghana is overseen by the board of trustees in the UK, who normally meet six times a year, including at least one meeting in person with Gill Norris. The UK trustees set and agree the financial plans for the charity based on recommendations from Gill Norris, and control the transfer of funds from the charity's UK bank accounts to bank accounts controlled by GEP in Ghana. All expenditure in Ghana is under the direct control of Gill Norris.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2017 (CONTINUED)

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		(resigned 30 th November 2016)
Claire Longley		
Gill Norris	Founder	
Nelson Brany		
Richard Tribe	Chair	(resigned 7 th December 2017)
John Horseman	Treasurer	
Anna Maimi		
Julie Robinson	Fundraiser	
Liz Challis	Secretary	(appointed 30 th November 2016)

The trustees are extremely grateful for the considerable contribution made to the charity by the outgoing Chair, Rich Tribe, whose enthusiasm, commitment and guidance will be badly missed. The charity seeks to appoint a replacement trustee with complementary skills and experience to further enhance the Board's existing expertise in education, finance and administration.

RISK MANAGEMENT

The trustees regularly review the risks to which the charity might be exposed and take steps to mitigate them. In particular the trustees regularly review the charity's Child Protection Policy and ensure this is acknowledged and implemented by all staff at KGS who have contact with pupils.

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 2011. 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 30th July 2018 and signed on its behalf

John Horseman

Trustee

GHANA EDUCATION PROJECT

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

We report on the accounts of the charity for the year ended 31st August 2017 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the 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 applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

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 material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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: 29/8/18

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2017

	Note	Unrestricted Funds	Restricted Funds	Total	Total
		£	£	2017	2016
				£	£
Income and Endowments from:					
Donations and Legacies	4	6,714	8,500	15,214	14,427
Other Trading Activities		23,182	-	23,182	39,609
Charitable Activities		5,400	-	5,400	4,790
Total Income		35,296	8,500	43,796	58,826
Expenditure on:					
Raising Funds		873	-	873	824
Charitable Activities	3	75,330	8,500	83,830	71,920
Total Expenditure		76,203	8,500	84,703	72,744
Net income / (expenditure) before gains / (losses) on foreign exchange		(40,907)	-	(40,907)	(13,918)
Foreign Exchange Gain / (Loss)	2.8	922	-	922	3,850
Net Income / (Expenditure)		(39,985)	-	(39,985)	(10,068)
Transfers between funds		31,652	(31,652)	-	-
Net Movement in Funds		(8,333)	(31,652)	(39,985)	10,068
Reconciliation of Funds:					
Fund Balances at 1 September 2016		264,832	51,237	316,069	326,137
Fund Balances at 31 August 2017		256,499	19,585	276,084	316,069

The notes on pages 7 to 10 form part of these accounts

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BALANCE SHEET AS AT 31ST AUGUST 2017

		2017	2016
	Note	£	£
Fixed Assets	6	231,498	223,981
Current Assets			
Balance at Bank		54,149	105,088
Cash in Hand		1,317	697
Debtors		1,057	650
Liabilities			
Loan from Trustee	7	(11,937)	(14,347)
Net Assets		<u>276,084</u>	<u>316,069</u>
Unrestricted Funds	2.6		
General fund		25,001	40,851
Designated fund – Fixed assets		231,498	223,981
Restricted Funds	4	<u>19,585</u>	<u>51,237</u>
		<u>276,084</u>	<u>316,069</u>

The notes on pages 7 to 10 form part of these accounts

Approved by the Board of Trustees on 30th July 2018 and signed on its behalf

John Horseman

Trustee

GHANA EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2017

1. Constitution

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

The charity is a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Accounting Policies

2.1 Basis of Preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102), the applicable accounting standards (FRS102) and the Charities Act 2011.

The financial statements do not include a cash flow statement as the charity is applying the disclosure exemption applicable to small entities under FRS102 section 1A.

These financial statements 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.

To comply with overseas local legislation, Ghana Education Project (GEP) is established as 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 on a branch accounting basis.

2.2 Donations and Legacies

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

2.3 Other Trading Activities

Income from other trading activities includes income from the sale of donated goods and services at fundraising events organised by the charity's volunteers.

2.4 Charitable Activities

Income from charitable activities represents income received from the operation of the charity's guest house in Nkwanta, Ghana.

2.5 Raising Funds

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

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 Girls School, less accumulated depreciation charged on these assets. The general fund represents unrestricted funds available to meet future expenditure of the charity.

GHANA EDUCATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2017

2. Accounting Policies (continued)

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).

2.8 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.

3. Expenditure on Charitable Activities

	2017 £	2016 £
General Nkwanta Expenditure	8,419	8,728
School Operating Costs	29,912	23,503
Guest House Expenditure	7,063	5,445
Depreciation	37,852	33,715
Governance Costs	584	529
Total Expenditure on Charitable Activities	<u>83,830</u>	<u>71,920</u>

4. Restricted Funds

The restricted funds represent donations and grants received from donors who have requested the funds to be used for specific purposes, either capital or operational, relating to the Kyabobo Girls School.

Funds received under the GEP 300 fund raising campaign are used to support the running costs of the school. The donation of £10,300 received from The Mvule Trust in 2013/14 for the support of girl students in senior high school, was ring-fenced as at 31st August 2017 pending decisions by the trustees on the specific use of these funds.

	GEP 300 £	The Mvule Trust £	Individual Donors £	The Jackson Foundation £	Total £
At 1 September 2016	-	10,300	40,937	-	51,237
Donations / grants received in year (inc Gift Aid)	1,000	-	-	7,500	8,500
Fixtures and Fittings - Computer equipment	-	-	(21,279)	-	(21,279)
School Buildings – Teachers accommodation	-	-	(10,373)	-	(10,373)
School running cost / text books	(1,000)	-	-	(7,500)	(8,500)
At 31 August 2017	<u>-</u>	<u>10,300</u>	<u>9,285</u>	<u>-</u>	<u>19,585</u>

GHANA EDUCATION PROJECT

NOTES TO THE FIANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2017

5. Assets held in Ghana

Net assets held in Ghana by Ghana Education Project, registered locally as both a separate legal entity and as a non-governmental organisation (NGO), were as follows:

	At 31 August 2017	At 31 August 2016
	£	£
Fixed Assets at net book value	231,498	223,981
Bank and cash balances	24,841	19,254
Liabilities – Loan from Trustee	(11,937)	(14,347)
Total Net Assets held in Ghana	244,402	228,888

6. Fixed Assets

	Buildings (Community)	Buildings (School)	Assets in course of construction	Fixtures and Fittings	Total
	£	£	£	£	£
<u>Cost</u>					
At 1 September 2016	100,272	253,585	12,233	42,832	408,922
Additions	-	-	23,695	21,674	45,369
Transfer on Completion	-	22,606	(22,606)	-	-
At 31 August 2017	100,272	276,191	13,322	64,506	454,291
<u>Depreciation</u>					
At 1 September 2016	98,996	67,069	-	18,876	184,941
Charge for the period	424	27,619	-	9,809	37,852
At 31 August 2017	99,420	94,688	-	28,685	222,793
<u>Net Book Value</u>					
At 31 August 2016	1,276	186,516	12,233	23,956	223,981
At 31 August 2017	852	181,503	13,322	35,821	231,498

Notes:

During the year additional building work was undertaken to provide kitchens for teachers at the newly converted Teacher's Resource Centre. The costs of the conversion and the new build were transferred from "assets in the course of construction" to School Buildings. Work also started during the year on a new classroom and office block to meet the planned needs of the senior high school. Additions to Fixtures and Fittings included a major expansion of the school's IT facilities to provide a 36 work station network at a cost of £21,279. All tangible fixed assets are held for charitable use.

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NOTES TO THE FIANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2017

7. Loan from Trustee

During the year personal trustee expenses of £1,448 were paid from the charity's funds in the UK and were then offset against the trustee's loan to the charity. No interest is required by the trustee on the outstanding balance of the loan account, and no other repayment terms or dates have been requested. The loan account is maintained in GHS and is revalued at the balance sheet date in accordance with the charity's foreign exchange policy.

8. Trustees Remuneration and Expenses

No trustees received any remuneration or expenses during the period, except as stated in note 7 above.