



Trustees Report and Accounts

For the 16 Months Ended 31 December 2015

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LEGAL & ADMINISTRATIVE INFORMATION

Trustees	James Boardman (Chairman) Adrian Carr Swithun Mason (Treasurer) Mark Wallace
Country Director	Miriam Mason-Sesay
Advisory Board	Adrian Carr (Chairman) Stefan Cassar Matt Claxton Rupert Eastell Swithun Mason Wendy Tabuteau
Charity Number	1048012
Principal Address	PO Box 27143 Edinburgh EH10 9AW
Accountant	Simon Burrow, FCA
Bankers	Barclays PLC Bloomsbury and Tottenham Ct Rd
Solicitor	Bates Wells Braithwaite 2-6 Cannon Street, London



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1.0 TRUSTEES REPORT

The trustees present their report and accounts for the period 1st September 2014 to 31st December 2015. The accounts have been prepared in accordance with the accounting policies outlined in the notes to the accounts (section 5.0) and comply with the charities governing document, the Charities Act 2011.

1.1 Chairman's Summary

EducAid provides free education, food, medicines and shelter (when needed) to 2500 underprivileged young Sierra Leoneans. We operate five primary, six junior secondary and 2 senior secondary schools amounting to ten sites across the Port Loko, Western Urban Area, and Tonkolili districts. We have developed a post secondary strategy to support the brightest and best students into tertiary education or further training, we run programmes for teacher training (both pre- and in-service), and we take education into women's prisons.

The public examinations are the Basic Education Certificate Examination (BECE), which is taken at the end of junior secondary education and the West African Senior Secondary Certificate Education (WASSCE), which marks the end of senior secondary education and is required for tertiary education. Students from the EducAid schools consistently achieve 95-100% pass rates in these examinations, which compares with national pass rates of 14% for WASSCE and 40% for BECE. One of our goals is to provide opportunities for the brightest and best pupils to pursue tertiary courses if they wish. In 2014, EducAid graduates were enrolled at tertiary institutes in Sierra Leone (Fourah Bay College, the Institute for Public Administration and the University of Makeni), and several won international scholarships to study medicine, agriculture and engineering. Over the year, we developed accredited tertiary learning modules in subjects that are relevant for Sierra Leoneans seeking to enter the workforce, and we plan to increase further the breadth of high-quality tertiary learning opportunities in 2015. Two-thirds of EducAid's teaching staff are past pupils, many of whom are supported to gain teaching qualifications, which is an important legacy / sustainability component of our work.

In addition to striving for excellent achievements in the formal curriculum, EducAid places great emphasis on a values-led and holistic approach to learning. All students undertake a two-week period of community service each year in order to learn the dignity and value of giving and serving. EducAid students are taught to identify and reject corruption and fraud and to take these attitudes with them when they leave. The EducAid alumni network is a group of past pupils now in places of work and learning across the country, who commit to hold each other to account in resisting corruption and being agents for positive change wherever they find themselves.

EducAid recognises the importance of educating women for overcoming poverty in low-income settings. Our strategy to recruit and retain female students includes: development of role models; identification of the issues that keep women out of school; implementing solutions to fix these problems (the 'women's project'); and the establishment of a safe house for girls. The number of girls and women in our programmes exceeds the national average, but there is much work to do to break down the barriers to access and achievement that disadvantage girls.

High quality professional development opportunities for teachers in Sierra Leone are scarce. In 2012 we launched a Quality Enhancement Programme (QEP), which involved partnering with 13 junior secondary schools to deliver a formal programme of teacher training. In 2014 this was extended to include 32 primary



schools. Overall, we now provide training to 160 teachers in girl friendly strategies, positive behaviour management, thinking and active teaching methodologies, independent learning strategies, accurate subject content, and values-led teaching.

The Trustees and Advisory Board are pleased to have maintained and developed partnerships with a range of organisations that support our vision and aims:

- Seeds for Africa
- Steve Sinnott Foundation
- Future for Kids
- A Call to Business
- Make It Happen
- British and Foreign School Society
- Souter Charitable Trust
- Band Aid
- Marr-Munning Trust
- EU

A major achievement in 2014 was securing funding from the EU to develop and broaden the reach of the QEP. The programme will launch in April 2015.

Towards the end of the financial year the Ebola epidemic that afflicted much of West Africa created unprecedented challenges for all educational organizations in the region as schools were closed, curfews and lock-downs imposed, food and fuel prices increased, communities were separated or bereft, and a generation of orphans were born. The crisis produced many competing needs and interests for our beneficiaries but the Trustees and Board remained resolute that EducAid's charitable purposes and activities, which are primarily educational (1.2 and 1.3), should not be deflected. It was with immense vision and fortitude that the country-director, supported by a committed team in-country, devised and implemented new ways of operating amid such adversity. These included: the rapid creation and implementation of policies to protect staff and resident students; the development of a Remote Learning Programme to support self-directed learning in the community (distribution of teaching material by MP3s, social media and public broadcast); and the setting-up of interim care and quarantine centres so that children orphaned by Ebola could be removed from vulnerable situations and looked after in a safe environment before re-integrating back into school.

As outlined in section 1.5.1, we will update our legal status on January 1st 2016 into a Charitable Incorporated Organisation to ensure our structure is up to date and fit for purpose. To accommodate the transition to the new entity, the account period for this year is extended to cover the 16 month period 1st September 2014 to 31st December 2015 rather than the customary 12 month period.



1.2 Vision and Mission

Our *vision* is a democratic, dignified and prosperous Sierra Leone, where poverty is eliminated by educated citizens who are able to develop their personal, social and economic wellbeing.

Our *mission* is to promote and provide high quality, holistic education among the underprivileged young people of Sierra Leone. We believe that the education of young men and women is essential to: unlock human potential, overcome poverty, improve wellbeing, build democracy, and that it is the cornerstone of stable development.

1.3 Aims and Objectives

- To provide education for Sierra Leoneans through permanent establishments wholly funded by the charity
- To provide and encourage opportunities for teacher training to our staff and external teachers throughout Sierra Leone
- To make education available to people who cannot afford it themselves
- To evolve structures and programmes that provide strong, wise leadership and sustainability
- To encourage personal and societal responsibility for development
- To work in partnership with local communities
- To foster an environment where spiritual and moral development is nurtured and personal integrity is championed
- To engage with government partners on policy issues, advocating for reform towards a more valued education system serving the needs of 21st century Sierra Leone
- To provide food and shelter for those who cannot be educated without it
- To recruit, train and employ Sierra Leonean staff
- To partner with other charitable organisations on specific projects
- To be financially efficient, transparent and accountable to donors and beneficiaries for all resources
- To spread awareness of poverty issues in West Africa among its donors and contacts



1.4 Achievement and Performance

The performance of the key plans and objectives as identified in Annual Report 2014 are:

Table 1. Progress against 2014 objectives

Objective	Delivered	Notes
<i>Equality Program</i>	In progress	<p>In 2015 we intended to:</p> <ol style="list-style-type: none"> 1. Recruit 10 strong new women from Restless Development's list of former volunteers 2. Undertake termly whole school pro-equality days on each site 3. Restart women's weekends and newsletters which stopped during the Ebola crisis due to bans on gatherings 4. Conduct resilience activities with female students and staff <p>Sustainable solutions for addressing gender inequality in education have proven challenging and we have not found a suitably qualified group of women to teach at secondary level, with one exception. New female staff were recruited at junior level, and a team in Maronka have started a working group to address equality issues across the programme. They have restarted the newsletter and meetings, and are working with female staff on other sites to redesign an Equality programme.</p>
<i>Tertiary education</i>	In progress	The first cohort of students completed the first year of study in leadership, run in partnership with and certified by the University of Makeni. A second cohort began the course this year.
<i>Enterprise project</i>	In progress	Implementation is expected in the academic year 2016-17.
<i>Staff & student literacy</i>	In progress	A new Literacy coordinator has been appointed and all literacy and English language materials are being reviewed and renewed. Staff have undertaken an English Language exam to identify those needing additional support.
<i>After Ebola programs</i>	√	Orphan Care and Quarantine Centre closed and Remote Learning Materials completed
<i>Restructure staff and pay</i>	√	Staff handbook for all administrative and teaching staff, includes roles, responsibilities and job descriptions. Employment contracts in place in country.
<i>Implementation of EU funded Quality Enhancement Programme</i>	√	The EU funded programme launched in April 2015, and now operates in 27 schools.
<i>Governance</i>	√	Engagement of Bates Wells Braithwaite LLP to advise on optimal governance structures in UK and SL. To implement new governance structure that better serves the needs and charitable purpose of the organisation.
<i>Improve opportunities at tertiary level*</i>	√	Strategy document for supporting tertiary students was developed and new programmes were rolled out.
<i>To develop an environmental policy that is green and promotes efficient use of resources*</i>	In progress	In an initial scoping exercise, we anticipate working with Engineers Without Borders to assess use of energy, sanitation, and water across the programme. This work-stream was delayed by the Ebola crisis
<i>Recruit patron(s)*</i>	In progress	Roles and responsibilities of patrons agreed

*objective planned to take longer than 12 months from start of workstream in 2013.



There have been a number of other notable achievements in 2015 including:

- Make it Happen (MIH) built schools in the Tene Chiefdom, Tonkolili District, Northern Province and with the support of EducAid, recruited 27 teachers to start working in them. In 2014 MIH gifted the schools to EducAid with the understanding that EducAid would run the programs with a budget agreed and financed by MIH: Mathele Bana Primary, Mafoimba Primary, Masorie Kargo Primary, and Makaragube Primary. Following the success of the project with the “4Ms”, in partnership with MIH we extended the programme to two new schools in 2015: Pate Bana Marank and Mathele Bana.
- The Quality Enhancement Programme (QEP) operated in 27 schools. This supports the professional development of teachers focussing on: girl-friendly strategies, positive behaviour management, thinking and active teaching methods, independent learning strategies, accurate subject content, and values led teaching. Successes over 2015 have been the abolition of corporal punishment and the promotion of girls to positions of leadership within the schools.
- In 2015 the first students enrolled in the tertiary programme of leadership that we deliver in partnership with the University of Makeni. Despite the profound disruption to the academic year due to the Ebola crisis, the first cohort of 40 participants, which included EducAid staff, members of the Sierra Leone Police, and other NGO workers, completed their first year of study.
- Ebola Virus Disease Response. After 8 months of closure, schools re-opened in April 2015. The crisis had forced disruption upon many students and staff, but both groups showed immense tenacity and purpose in re-engaging with learning and teaching. We developed an ‘Education by Podcast’ initiative to support remote self-directed learning, and students initiated informal small group sessions to catch up on learning opportunities they had missed.
- In September we conducted a Showcase of EducAid’s work in the V&A Museum of Childhood. The event was attended by over 100 patrons, mostly new to our work and included external speakers, interviews with teachers and a short film highlighting our work in Sierra Leone.
- World of Children award. We were delighted that Miriam Mason-Sesay was recognised with a prestigious award from the US based charity World of Children, and that she was able to attend the awards ceremony in New York City in November 2015.



1.5 Governance, management and administration

1.5.1 Board of Trustees and Advisory Board

During the year ended 31st December EducAid was administered and managed by the Board of Trustees, a CEO and an Advisory Board. The incumbents and their roles and responsibilities are shown in Table 2.

In January 2014, on the advice of our lawyers, BWB, we commenced a project to update our legal structure in order to capture recent changes in UK charity law. As of January 1st 2016 we will adopt a Charitable Incorporated Organisation (CIO) status and all assets from the existing charity will be transferred to the new entity as of that date. As such our charity registration number will change from 1048012 to 1163616 and our name will be officially EducAid Sierra Leone. Concurrently we will update our status in Sierra Leone as company limited by guarantee, which will be wholly owned by the UK entity. A Memorandum of Understanding will outline the relationship between the two entities. These changes make our legal structure far more robust and fit for purpose for all of our activities.

Table 2: Current Trustees and Advisors; Roles and Responsibilities to 31st December 2015

Name	Start Date	Position	Specialisation
James Boardman*	Sep-95	Chairman	Medicine
Swithun Mason*	Sep-95	Treasurer	Finance
Mark Wallace*	Sep-95	Secretary	Law
Adrian Carr*	Sep-15	CEO	Finance/Governance
Stefan Cassar	Sep-12	Advisory board	Finance
Matt Claxton	Sep-12	Advisory board	Operations
Rupert Eastell	Sep-12	Advisory board	Finance
Wendy Tabuteau	Sep-13	Advisory board	Fundraising/Governance

* Trustees

1.5.2 Organisational Structure

Figure 1 shows the organisational structure of EducAid for the financial year. Overall responsibilities for the running of EducAid were assumed by the CEO, reporting into the Board of Trustees. Overall responsibility for the delivery of in-country programs and projects resided with the Country Director.

For the future proofing, good governance and to ensure an appropriate Chairman and CEO reporting line, Adrian Carr (CEO) stepped down from the board of trustees as of 31st December 2015.

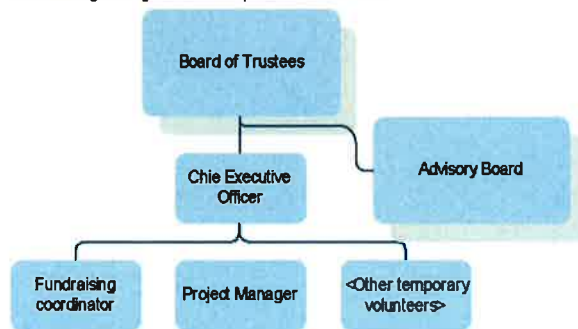
As of 1st January, Adrian Carr will remain CEO reporting to the Chairman, James Boardman.

The in-country Leadership model consisted of a site co-ordinator and cross-cutting co-ordinator model, with emphasis on female and junior inclusions in the teams. All co-ordinators report to the Country Director. EducAid employs 130 members of staff, two-thirds of whom are former students of EducAid.



Figure 1: EducAid Organisational Structure

EducAid Sierra Leone : UK Registered Charity 1048012
Fund raising and governance partner in the UK



EducAid Sierra Leone
Implementing partner, in Sierra Leone

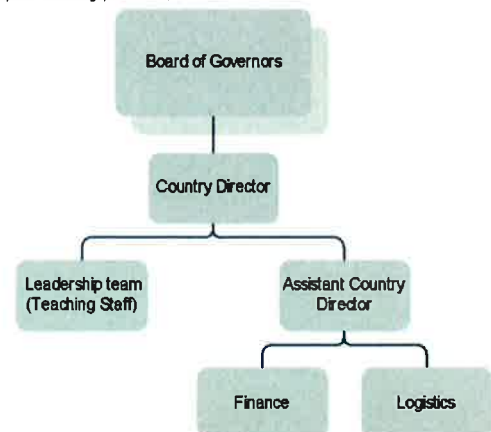


Table 3. In-country Leadership Team: Current Site & Cross Cutting Co-ordinators

	Lumley	Rogbere	Magbeni	Rolal	Maronka	Pate Bana Marank	4Ms
Site coordinator	Emmanuel Bailay	Alhaji Suma	A J Kanu	AA Kamara	Abu Bakarr Kanu (Pires)	Amadu Kamara	Sonkay Ali Conteh
Cross cutting Coordinators	Staff Management (HR) – Ezekiel Nonie						
	Pastoral Care and Behaviour Management – Widad Worneh						
	Curriculum – Gassim Sillah (Gaza)						
	Science – Gassim Sillah (Gaza)						
	Arts – Finda Foday						
	Commercial – Mohamed Deen						
	Agriculture – A J Kanu						
	Training – Alusine Barrie						
	Programme Support Team – John ONiel						

Similar to other charities, EducAid is assisted by a wide rota of volunteers. In country volunteers are generally involved in educational activities or advice. UK based volunteers are involved in some executive roles but in general are engaged in fund raising activities. Volunteers are run through a vetting, assessment, approval and educational process before traveling to Sierra Leone.

1.5.3. Governance Procedures

The Advisory Board and Trustees have worked closely over the course of the year to further develop robust governance procedures (table 4). The Advisory Board meet on a quarterly basis and a weekly management call between key members of the Trustees, Advisory Board and Country Management team has both streamlined and improved internal communications.



Table 4: Policies and Procedures

Policy & Procedure	Update	Purpose
Evaluation Strategy	Aug-13	Measure the impact of EducAid both in academic and holistic terms
Child Protection & Safeguarding Policy	Sep-13	Provides staff and volunteers with the over riding principles EducAid expects in the duty of care of young adults and potentially vulnerable children
Financial Procedures Policy	Nov-14	Outlines the budget process, fundraising principles and cash management
Fraud Risk Management	Nov-14	Protection from financial and other frauds.
Faith policy	Jun-15	To ensure non-discrimination in student / staff selection, and to provide information to current and prospective donors
Decision-making policy	Feb-16	To ensure that all parties are aware of the decision making process at EducAid Sierra Leone. To provide guidance to all parties as to when decisions need to be referred to the Board for approval and when decisions can be made by the Executive Team
London debit card and expenses policy	Nov-15	This policy seeks to ensure that debit card and other expense management is established and managed appropriately and that staff, students and visitors are not financially disadvantaged as a result of incurring minor work-related expenses.
Ebola position statement	Oct-13	Code of conduct for students and staff designed to minimise risks of exposure and transmission
Minimum operation standards	Jan-14	Define living standards and provisions for home students
Volunteer policy	Aug-14	Sets out expectations of volunteers and procedures for the engagement of volunteers.
Procurement procedures	Dec-14	Operational and procedure guidelines to support Financial Policies manual.
Maronka Girls Safe House Manual	Sep-12	Guidance for staff and students resident or working in the safe house

1.5.4 Fundraising overview

Fund-raising was enhanced significantly by the recruitment of Ms Farah Lungay to co-ordinate these activities. Major initiatives were implemented in 2015:

- Customer Relationship Management system was built to link fund-raising to reporting
- Fund-raising strategy was developed and is now in practice
- New relationships have been built
- A major showcase event was held
- #GivingTuesday campaign was highly successful
- A committed volunteer, Julie Adams, was recruited

There was a 33% increase in fund-raising in 2014-15 compared with 2013-2014, and diversity of funding from 15% of Trusts increased to 39%.

1.6 Programmes

EducAid is based in Freetown, capital of Sierra Leone in the north of the country. It runs 5 primary, 6 junior secondary and 2 senior secondary schools across ten sites, providing education to 2500 students. Table 5 gives the breakdown of male/female participation by student and by teacher at each location.



Table 5: Male/female participation at EducAid Schools

Programme	EducAid Staff	Girls	Boys	Total
Lumley 2ndary School*	6 (F) + 31 (M)	192	305	497
Rolal 2ndary School*	5 (F) + 25 (M)	219	473	692
Magbeni Junior 2ndary School*	2 (F) + 11 (M)	73	111	184
Rogbere Junior 2ndary School*	4 (F) + 11 (M)	99	143	242
Maronka Primary School*	4 (F) + 10 (M)	88	127	215
Mathele Bana Primary School**	1 (F) + 9 (M)	120	135	255
Mafoimba Primary School**	1 (F) + 6 (M)	74	90	164
Masorie Kargbo Primary School**	0 (F) + 3 (M)	60	88	148
Makaragube Primary School**	1 (F) + 3 (M)	60	80	140
Total direct beneficiaries	18% (F) 82% (M)	39%	58.1%	2537

*EducAid Schools **Make It Happen

Teacher Training Program

Our teacher training program is based around the Quality Enhancement Programme, set up to provide training and professional development to teachers in Sierra Leone. The programme draws from EducAid's belief that by investing in the quality of education will enable students to participate in their economy and democracy. In 2014 EducAid secured E720k for 4 years funding to expand the QEP and the programme began 2015. We have provided teacher training and support to staff in 27 schools. Monitoring has shown significant successes so far: corporal punishment has been replaced with positive behaviour management strategies; girls are being given leadership roles; and literacy levels among staff and students are improving.

Post-Secondary Strategy

With close to 25 years-worth of track record in Sierra Leone, EducAid are keen to ensure we have a lasting impact. Our Post-Secondary Strategy should establish just that as we look to establish a future of our school leavers. Although still in the early planning stages, the strategy anticipates three limbs:

- A leadership program building out from our work with the University of Makeni to give past student the skills
- An enterprise program to enable past students to consider setting up and running their own businesses
- An alumni program to give past students a platform and network to assist building their careers.

The above report was approved by the Trustees on:
18th April 2016

And was signed on their behalf by:



Dr James Boardman
Chairman



2.0 STATEMENT OF TRUSTEE RESPONSIBILITIES

Charity law requires the trustees to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition, the trustees are responsible for keeping proper records which are sufficient to show and explain the Charity's transactions and disclose the financial position of the Charity with reasonable accuracy at any point in time.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the period.

In preparing accounts giving a true and fair view, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.





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Our Ref: MAP/GS/APTAS2016
The Trustees
EducAid Sierra Leone
PO Box 27143
Edinburgh
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29th April 2016

Independent Examiner's Report ("IER") to the Trustees of EducAid Sierra Leone (the "Trustees") for the period ended 31 December 2015

Dear Sirs,

IER: APTAS Limited

We have been instructed to perform an IER for EducAid Sierra Leone (the "Trust") for the 16 month period ended 31 December 2015.

Basis of examination

Our examination is 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 Trust and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view'.

Responsibilities of the Trustees

The Trustees are responsible for the preparation of the financial statements. The Trustees have considered that an audit is not required under the Charities Act 2011. It is the responsibility of the Trustees to make us, as IER, aware of any particular matters that they deem relevant in order for us to complete our review. Furthermore, it is the responsibility of the Trustees to sufficiently resolve any enquiries raised by us during the course of the IER.



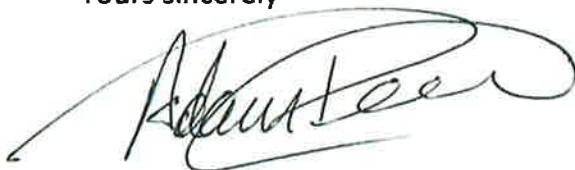
Qualified Members of ACCA
Global Body for Professional Accountants

Conclusion of examination:

We have performed our examination in accordance with guidance outlined by the Charity Commission. Nothing has come to our attention which gives us reasonable cause to believe that the requirements have not been met for:

- The proper maintenance of accounting records in accordance with the Charities Act 2011; and
- The preparation of financial statements in accordance with such accounting records and compliance with the accounting requirements of the Charities Act 2011.

Yours sincerely



Adam Pearce
Director of APTAS Limited

Date... 29/4/2016 .

4.0 STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities for the 16 months to 31st December 2015

	Unrestricted funds: £	Restricted funds: £	Total funds: £	Prior period total funds: £	Further details
Income and endowments:					
Donations	566,136	463,834	1,029,970	404,737	Note 1
Earned from other activities	0	0	0	26,332	
Investment and other income	0	0	0	1	
Total	566,136	463,834	1,029,970	431,071	
Expenditure					
Cost of raising funds	163,235	0	163,235	17,560	Note 2
Expenditure on charitable activities	491,650	248,318	739,968	440,541	Note 3
Other	1,663	0	1,663	0	
Total	656,548	248,318	904,866	458,101	
Net incoming resources (resources expended) & net movement in funds	(90,412)	215,516	125,104	(27,030)	
Reconciliation of funds:					Note 4
Total funds brought forward	224,545	5,442	229,987	257,017	
Funds transferred out to new legal entity	(134,133)	(220,958)	(355,091)	(229,987)	
Total funds carried forward	0	0	0	0	

Residual funds were transferred into the new Incorporated Charitable Company on 1st January 2016, thereby leaving this legacy entity with zero balances.

10 Year Summary	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenue	106,898	155,180	149,563	224,054	269,353	221,578	305,706	358,460	431,071	1,029,970
Surplus/ (deficit)	34,117	38,977	12,063	43,049	4,071	(37,358)	104,162	2,582	(27,029)	125,104
Net Assets	62,972	101,948	114,011	157,050	161,121	123,763	254,435	257,017	229,987	355,091



Balance Sheet as at 31st December 2015

	Unrestricted funds: £	Restricted funds: £	Total funds before transfer: £	Funds transferred to new Legal Entity	Closing Funds	Prior period total funds: £	Further details
Current assets							
Debtors	49,662	0	49,662	(49,662)	0	77,129	Note 5
Cash at bank	84,928	220,958	305,886	(305,886)	0	147,416	Note 6
Total Assets	134,590	220,958	355,548	(355,548)	0	224,545	
Less Current Liabilities							
Creditors	457	220,958	221,415	(221,415)	0	0	Note 7
Total Assets Less Liabilities	134,133	0	134,133	(134,133)	0	224,545	
The Funds of the Charity							
Restricted income funds			0	0	0	5,442	
Unrestricted funds	134,133	0	134,133	(134,133)	0	219,103	
Total Charity Funds	134,133	0	134,133	(134,133)	0	224,545	

The balance sheet was approved by the Board of Trustees on 18th April 2016 as the last set of accounts to be provided for this Charity on the day of its dissolution (31st December 2015) and that all the assets and liabilities should transfer into the new Incorporated Charitable Company from the 1st January 2016.

Signed:

18th April 2016



Basis of accounts

These accounts are prepared under the Financial Reporting Standard for Smaller Entities 2015¹ together with and supplemented by the Charities Statement of Recommended Practice (Exposure Draft)² – both early-adopted. The Trustees consider that this does not generate any changes to accounting policy, but does introduce additional disclosure items.

Exemption from audit

The Charity, which was closed in its existing legal entity format on 31st December 2015, has chosen to adopt an Independent Examination performed by a Chartered Accountant, Fellow of the Institute of Chartered Accounts in England and Wales for the close out accounts. The Independent Examiner's report is included on pages 16 and 17.

Accounting policies

Assets and liabilities are valued at fair value – which in all instances equates to historic cost in these accounts.

Revenue is recognised in the accounts when entitlement to control of funds is believed to have passed to the Charity or such transfer is considered probable. For most donations this means funds are recognised when received, with the exception of income tax recoverable on income received under the Gift Aid scheme, which is recognised when the related primary donation is received.

The fair value of **gifts in kind**, which consist of second hand books, teaching materials and second hand computers, is estimated to be negligible – and therefore no value is ascribed in these accounts. Volunteer donated time is likewise not ascribed a value, due to the difficulties of measurement and valuation.

Individual **fixed assets** costing £5,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset category	Annual rate
Computer equipment	50%
Plant and Vehicles	33%

There were no fixed assets at the balance sheet date.

Going Concern: The Board of Trustees of the Charity met on the 22nd December 2015 and passed a resolution to dissolve the Charity in its current entity on the 31st December 2015 and to incorporate a new Charitable Incorporated Organisation on the 1st January 2016. Whereby it was resolved that the assets and liabilities of the dissolved entity should pass on to the new entity completely.

Reserves policy: The Trustees aim to maintain Reserves equal to and in excess of £150,000 to provide against unforeseen expense requirements and prices impacted by foreign exchange volatility. This figure is reviewed annually.

¹ <https://www.frc.org.uk/Our-Work/Codes-Standards/Accounting-and-Reporting-Policy/FRSSE.aspx>

² <http://www.charitycorp.org/media/513587/charity-sorp-exposure-draft.pdf>



5.0 NOTES TO THE ACCOUNTS

Note 1. Donations

Donations represent funds received from private individuals and organisations, including the associated accrued Gift Aid, where appropriate. Donations classified as restricted were received from the following:-

• Makeni Trust	£6,500
• Steve Sinnot Foundation	£13,243
• Future for Kids	£81,000
• A Call to Business	£40,000
• British and Foreign School Society	£10,000
• Souter Charitable Trust	£10,000
• Band Aid	£100,000
• The Marr-Munning Trust	£10,000
• European Union	£193,091

Note 2. Cost of raising funds

The cost of raising funds includes both salary for UK based fund raising staff and other costs associated with the UK operation. All of these costs were paid for from donations provided by Trustees and members of the Advisory Board.

Note 3. Expenditure on charitable activities

Expenditure on charitable activities relates to funds provided to the local NGO, EducAid Sierra Leone, (in Sierra Leone) for the running of a series of schools, associated programmes and local staff salaries. The Trustees maintain oversight of the use of these funds through a monthly set of detailed management accounts, regular email and scheduled phone calls together with periodic visits. There are no other activities.

Note 4. Movements on Charity funds

A restricted grant was received but not disbursed during the year with funds remaining in the balance sheet at 31st December 2015 of £220,958 (2014: £5,442).

Fund name	Quality Enhancement Programme: £	Unrestricted Funds: £	Total Funds: £
Fund balances brought forward	5,442	224,545	229,987
Income	463,834	566,136	1,029,970
Expenditure	(248,318)	(656,548)	(904,866)
Funds transferred to new legal entity	(220,958)	(134,133)	(355,091)
Fund balances carried forward	0	0	0

The balances as at the end of 31st December 2015 were transferred to the new Incorporated Charitable Company, registered number 1163161.



Note 5. Debtors

£30,151 in Gift Aid was accrued in the year. Post the balance sheet date, £49,662 was received from HMRC relating to Gift Aid accrued for periods prior to the year to December 31st 2015. As at the end of the period, the outstanding debtor amount of £49,662 relates solely to HMRC.

Note 6 Creditors

European Union has signed an agreement with the charity for EUR 720,000 over 4 years to expand the Quality Enhancement Programme. To date a sum of EUR 261,818.74 has been received and a total sum of EUR 30,011.15 has been spent, leaving a balance of EUR 231,807.55 which has been set aside as a creditor until the grant conditions are met. The exchange rate as at the end of 31st December 2015 was used. There is also a creditor outstanding for HMRC of £457 on unrestricted funds.

Note 7. Trustee Remuneration and Benefits

No trustee has been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Note 8. Staff costs, emoluments, remuneration and benefits received by key management personnel

The total staff cost in the reporting period 1st September 2014 to 31st December 2015 was £122,752. In addition, there were 3 Trustees and a management board with an average of 5 members, headed by a Chief Executive Officer, none of whom were remunerated. Approximately 20 other volunteers provided their time for specific activities both in the UK and in Sierra Leone.

Note 9. Post Balance Sheet Events

Since the balance sheet date the organisation has undergone a review of its activities and has now re registered as an Incorporated Charitable Company. The Trustees have passed a resolution to transfer all the assets and liabilities of the old charity to the newly Incorporate Charitable Company which came into existence on the 1st January following the closure of the old charity on the 31st December 2015.

Note 10. Off Balance Sheet Commitments

The EU has agreed a funding contribution of EUR 720,000 over a 4year period. To date a total sum of EUR 261,818.74, leaving an outstanding balance of EUR 458,181.26 to be received from the EU in the future.

