
THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

Charity number: 1126462

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Trustees' Annual Review and unaudited accounts September 2024



Annual Review

Dear Friends, Members & Trustees of TEABAG

Welcome to TEABAG

Thank you for your continued support of our wonderful Charity, supporting the village of Mankoadze in Ghana. 2023-24 has been successful for TEABAG in which we have seen a number of changes and have overseen some excellent developments.

In 2023, I had the privilege of becoming the Chairman of TEABAG. After 23 years as Chairman, Roger Gilman made the decision to step back a little, but firmly remains our Founder and a Trustee of the charity. Roger continues to work tirelessly for the good of the village and has visited twice this year already.

One of my first tasks was to adjust our structure slightly by introducing different levels of support called 'Friends' and 'Members', alongside our existing 'Trustees'. A 'Friend' of TEABAG is anyone who provides sponsorship and donation to the charity. A 'Member' is anyone who would like to contribute by becoming more involved in the work of the charity, for example, attending some committee meetings etc. If you enjoy this role and the pleasure of helping and supporting the people of Mankoadze, you can become a 'Trustee' and take leadership responsibility within the charity. We are keen to develop capacity and get more people involved; it is a life changing experience and, if you would like to know more, please contact me, I would be delighted to hear from you.

We currently have a strong experienced group of Trustees with a lot of educational experience, including head teachers and governors as well as national speakers and coaches. We also have business experts from a range of industries, including engineers and finance.

Our Strategic 3 Year Plan for 2024-27 has 3 core objectives:

1. Develop Teaching & Learning in the Vocational College
2. Develop a new Fundraising strategy to support our NGO Private College status
3. When funding allows, develop the infrastructure and support the Community of Mankoadze

Becoming a Non-Government Organisation

We made a big decision this year for our Vocational College to become a non-governmental organisation. This involved some discussion with the Ghanaian Government, who were keen to have all vocational colleges as part of a National Strategy for improving vocational skills and career opportunities. We discussed the wish to become an independent Private College, developing our own curriculum, as well as appointing and employing our own highly skilled teachers. This gives us more autonomy and responsibility. We have continued to appoint some excellent teachers and improve our facilities. However, we now receive no financial support from the government as a private College and, therefore, fundraising has become even more important.

Improving the Water Collection Systems

We have made big developments in improving the water systems in the Village this year. The project entailed the installation of 8 plinths for 10,000 litre polythene tanks, positioned to catch rainwater from the hostel and classroom roofs. This also involved improving the classroom roof and installing gutters and downpipes. 80,000 litres sounds a lot but, in the UK, we use about 140 litres per person per day. At that rate, 150 people in a five-month dry season would need 3.2 million litres! They will, of course, have to make do with much, much less.

The USD19,000 cost of the project was 50% funded by Boulder Valley Rotary (Colorado, USA), and 50% of the funds were donated by Stephen Abletshauer and family.

Improving the Teaching & Learning and Developing Teacher Expertise

The quality of Teaching & Learning in our Vocational College has improved considerably this year. We have appointed some excellent highly skilled teachers who want to work in a well-resourced and well managed institution. We have an experienced Principal who leads his team with distinction. The College facilities are improving all the time. This year lots of capital work has taken place and any local visitors always comment on what an excellent and well-kept site and school accommodation we have.

Developing our College Curriculum

One major difference to our College, now we are an NGO (Non-Government Organisation), is that we have much

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more autonomy over the curriculum and, this year, we have introduced Solar Engineering to the Vocational curriculum. This will enhance the job and career opportunities of our students on completion of their studies. We have also developed the English and maths curriculum, and we now have an intervention strategy to help students with Reading, Writing and Mathematics. You can see the details in our 3 Year strategic Plan on our new website.

Reviewing and Developing our Fund-Raising Systems

As you can imagine water remains a huge problem in African countries. Ghana is no different and, last year, the village of Mankoadze went without any running water for 3 months in the dry season. I experienced and lived this for just two and a half weeks in January 2023 and it really impacts the community on a day-to-day basis. However, last year, we made big developments in improving the irrigation systems in the village but as stated above, with the help and support of Boulder Valley Rotary USA, we made a small dent in a huge problem.

With increasing pressure on the need to raise funds for our charity, particularly now we are an independent College, we have to look for new and innovative ways of fundraising. We have a Fundraising committee and are currently developing a new Fundraising and Resources strategy.

Our New Farm Project

One of the key things we spend our money on in supporting the village is to fund the schools at lunchtime, for not only our Vocational College students but all the young people who attend the village schools. As you can imagine this is quite an expense feeding over 500 students daily, but also a vitally important one.

Therefore, one of our Trustees with experience in this area, has started a big Farm project on site of our Collage. He has developed a big piece of land, with the idea to develop the soil to a high quality, with fertiliser and natural ingredients only. We want to be able to grow large amounts of food for all the students' attending schools & College and then support the adults in the village by selling vegetables at a very low cost. We only started this project this year but the village is already reaping the rewards.

Supporting the Village Schools

As a Charity we want to support the local schools as best we can, albeit without very little support from the Government. We have a Kindergarten, Infant, Junior and Secondary schools on site. Nearly all our Vocational students come from these village schools. Unfortunately, the Government have been unable to supply a full complement of teachers. They are currently missing one third of staff. We are trying to support the schools through training and development. We also utilise our staff to read and help out with the children wherever possible and the older children are coming over to the college to use our specialist facilities.

Our biggest achievement, which we started two years ago, is to renovate all the classrooms. We started last year and developed two kindergarten classrooms and this year we renovated Year 1 and Year 2 rooms. This gives staff and students a nice, professional environment to work in, and we hope this also helps recruit and retain teachers. We want to do more as soon as we have sufficient funds.

Developing our local Ghanaian Business Links

This year we have initiated and created a new group of successful local businesspeople. The group will focus on developing business ideas locally as well as building networks. For the first time this year, we ran our own Summer Camps for students from Accra. The students came to stay at our facilities and studied a range of subjects including Art, cooking and sports.

We had many students attend from a school for deaf children, and they had a brilliant time.

The Summer Camp also generated income for us as a charity. This is the first time we have generated funds using our own site, facilities and staff. Normally all funding comes from the UK so this was a big step forward for us.

Trying to Develop Government Support and Links

We have engaged with Government personnel to show them the work the Charity does in Ghana. We have visited them and invited them to the village to see our wonderful College and facilities. They have made various promises to support the local schools but, so far, to no avail. We will keep trying.

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

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**THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR
THE YEAR ENDED 31 OCTOBER 2023**

Trustees

Patrick Sullivan, Chairman
Thomas Yendell, Honorary Trustee
Christopher Moller, Honorary Treasurer
Anne Moller, Secretary
Roger Gillman
Jayne Pratt
Joe Sparks
Alice Yaya Tsatsu Agbagba (appointed 9 September 2023)
Saharash Ali (appointed 9 September 2023)

Members

John Hillan
Sara Whitwell
Shelley Kinteh
Nikki Allen

Charity registered number

1126462

Principal office

344 High Street
Cottenham
Cambridge
CB24 8TX

Secretary

Anne Sparrowhawk

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report together with the financial statements of the The Education and Book Appeal, Ghana (TEABAG) for the 1 November 2022 to 31 October 2023.

Objectives and activities

a. Policies and objectives

The charity's objectives are to:

- Provide relief from poverty for people in Ghana and elsewhere;
- Provide education and support, with funding to achieve that;
- Develop collaborative working with other bodies with similar objects; and
- Develop partnerships, communication and co-operation with other organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity's activities include:

- Fundraising in the UK; and
- Frequent visits to Ghana by the trustees and others who can further the objectives (all at their own expense).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity manages the running of the Mankoadze Vocational College ('the college').

It also funds the primary schools in the villages of Mankoadze, Abrekum and Onyadze.

The charity has continued to work within its objectives to assist those in need and to relieve poverty in accordance with guidance issued by the Charity Commission on public benefit.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Achievements and performance

a. Review of activities

TEABAG continues to raise funds from donations in the UK and mainland Europe for the support of the village in Ghana and its environs, with a particular focus on education and health.

The Vocational College has completed its first year as a fully independent vocational education institution, taking full advantage of control over staff appointments, admissions policy and curriculum. We have now completed teaching the final year of the previous curriculum.

The village schools have suffered a loss of teaching staff, due to low salaries and lack of teacher accommodation. In response, we have organised for local people (who unfortunately are not educationally trained) to attend the schools and maintain order, but this is scarcely a satisfactory solution. The government shows no sign of addressing this, and TEABAG is unable to take on the responsibility for the staffing of the schools, though we have continued to provide maintenance for the fabric of the school buildings (which we do not own).

We have migrated the accounts in both the UK and Ghana to QuickBooks, and trained the Treasurer and College Administrator in operation of the new system. An "open book" policy has been adopted, giving the teams in both countries full transparency. Ghana staff salaries are now paid into bank accounts, and the use of cash has been minimised.

All UK costs have been covered by a generous donation from the founder of the charity, enabling us to continue to say to prospective donors that 100% of their donation will go to Ghana. We consider this to be a particularly strong selling point for the charity.

Exchange rate volatility became even more of an issue during the year, and agreement has now been reached with the staff that salaries are pegged to sterling, with conversion to Ghana cedis at the point of payment. This has resulted in salaries rising significantly in numerical terms, although profiteering in Ghana has inflated prices even more. We intend in the coming year to add an annual review to account for the inflation of sterling, and to provide additional exceptional staff performance awards.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees aim to maintain a target level of funds held in reserves of £20,000 so as to ensure the charity's educational objectives can always be fulfilled. The level of unrestricted funds at the year end were in excess of this target.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Structure, governance and management

a. Constitution

The Education and Book Appeal, Ghana (TEABAG) is a registered charity, number 1126462, and is constituted under a trust deed dated 22 February 2008.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected at the annual meeting by membership. Re-election occurs every year.

c. Policies adopted for the induction and training of Trustees

Trustees are appointed based on the skills they can provide. Three of the Trustees are very experienced educationalists, bringing a total of 50 years' experience of managing schools and colleges. One brings fundraising expertise; one brings engineering expertise and bookkeeping. The Chairman frequently travels to Ghana on business, manages shipping of books and equipment and periodic onsite supervision. All Trustees have been to Ghana several times at their own expense.

The Treasurer keeps up-to-date with Charity Commission and HMRC requirements, and takes advantage of any online training they provide.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, possible future actions by the Ghana government remain an unquantifiable concern.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023**

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, 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 presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Patrick Sullivan
Chair of Trustees
Date: 12 August 2024

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023**

Independent examiner's report to the Trustees of The Education and Book Appeal, Ghana (TEABAG) ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Jennifer L Tolmie

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Dated: 12 August 2024

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THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

		Unrestrict ed funds	Restricted funds	Total funds	Tot al fun ds
		2023	2023	2023	2022
	Not e	£	£	£	£
Income from:					
Donations and legacies	2	12,474	41,429	53,903	51,678
Total income		12,474	41,429	53,903	51,678
Expenditure on:					
Charitable activities	3	15,848	42,483	58,331	42,278
Total expenditure		15,848	42,483	58,331	42,278
Net (expenditure)/income		(3,374)	(1,054)	(4,428)	9,400
Transfers between funds	6	(6,650)	6,650	-	-
Net movement in funds		(10,024)	5,596	(4,428)	9,400
Reconciliation of funds:					
Total funds brought forward		33,602	55,414	89,016	79,616
Total funds carried forward		23,578	61,010	84,588	89,016

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	2023 £	2022 £
Fixed assets			
		<hr/>	<hr/>
Current assets		-	-
Cash at bank and in hand		84,588	89,016
Net current assets		<hr/>	<hr/>
		84,588	89,016
Total net assets		<hr/>	<hr/>
		84,588	89,016
Charity funds			
Restricted funds	6	61,010	55,414
Unrestricted funds	6	23,578	33,602
Total funds		<hr/>	<hr/>
		84,588	89,016

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Patrick Sullivan
Chair of Trustees
Date: 12 August 2024

The notes on pages 10 to 18 form part of these financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared on a receipts and payments basis, under the historical cost convention.

This is consistent with Charity Commission guidelines whereby unincorporated charities, including churches and CIOs, with annual income of less than £250,000 can prepare financial statements on a receipts and payments basis.

The Education and Book Appeal, Ghana (TEABAG) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Income

All income is recognised upon receipt, provided that any conditions for receipt have been met.

1.3. Expenditure

Expenditure is recognised upon settlement i.e. upon the transfer of economic benefits to a third party.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

All expenditure is inclusive of irrecoverable VAT.

1.4. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.5. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.6. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. Income from donations and legacies

	Unrestricted fun ds 202 3 £	Restrict ed fun ds 202 3 £	Tot al fun ds 202 3 £	Tot al fun ds 202 2 £
Donations				
General donations	12,474	-	12,474	12,258
Sponsorship	-	913	913	2,014
Additional teachers	-	30,000	30,000	-
Governance and administrative contributions	-	1,982	1,982	3,375
Hostel	-	-	-	25,000
Deaf School	-	-	-	3,500
Feeding Program	-	1,000	1,000	-
Water Improvement	-	1,000	1,000	-
Plastic Project	-	331	331	-
Catering Refurbishment	-	1,203	1,203	-
Kindergarten Refurbishment	-	5,000	5,000	-
Truck	-	-	-	5,531
	<u>12,474</u>	<u>41,429</u>	<u>53,903</u>	<u>51,678</u>
Total 2022	<u>12,258</u>	<u>39,420</u>	<u>51,678</u>	

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restrict ed funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	15,848	42,483	58,331	42,278
Total 2022	<u>20,964</u>	<u>21,314</u>	<u>42,278</u>	

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

4. Analysis of expenditure by type

	Activiti es undertak en	Governanc e	Total	Tot al
	directly	costs	funds	fund s
	2023 £	2023 £	2023 £	2022 £
Charitable activities	56,349	1,982	58,331	42,278

Analysis of direct costs

	Tot al fun ds 202 3 £	Tot al fun ds 202 2 £
General maintenance and administrative	2,687	2,184
College	9,779	5,214
Schools	3,382	6,184
Sponsorship (Restricted)	1,536	927
Medical projects (Restricted)	119	1,686
Hostel (Restricted)	-	4,239
Solar Electricity system (Restricted)	-	2,847
Water improvement (Restricted)	1,935	-
Kindergarten Refurb project (Restricted)	7,124	-
Cost of additional Teachers (Restricted)	21,786	8,077
Scholarship scheme	-	1,092
Deaf School (Restricted)	2,262	1,966
Task force	-	1,336
Plastic recycling project (Restricted)	219	-
Feeding programme	5,520	4,954
	56,349	40,706

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

4. Analysis of expenditure by type (continued)

Analysis of support costs

	Tot a l fun d s 202 3 £	Tot a l fun d s 202 2 £
Independent examiner's fee (restricted)	1,982	1,572

5. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	84,588	89,016

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

6. Statement of funds

Statement of funds - current year

	Balance at 1 November			Transfers	Balance at 31 October
	2022 £	Income £	Expenditu re £	in/out £	2023 £
Unrestricted funds					
General fund	33,602	12,474	(15,848)	(6,650)	23,578
Restricted funds					
Sponsorship	4,268	913	(1,536)	-	3,645
Medical projects	1,528	-	(119)	-	1,409
Water improvement	20,761	1,000	(1,935)	-	19,826
Governance and administrative	1,803	1,982	(1,982)	-	1,803
Additional teachers	24,110	30,000	(21,786)	-	32,324
Deaf School	2,944	-	(2,262)	-	682
Feeding Program	-	1,000	(5,520)	4,520	-
Plastic recycling project	-	331	(219)	-	112
Catering Refurb project	-	1,203	-	-	1,203
Kindergarten Refurb project	-	5,000	(7,124)	2,130	6
	55,414	41,429	(42,483)	6,650	61,010
Total of funds	89,016	53,903	(58,331)	-	84,588

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

6. Statement of funds (continued)

Purpose of restricted funds:

Sponsorship - provision of school and college sponsorship.

Medical projects - provision of medical care for individuals in need, and infrastructure to support medical services in the village.

Water improvement - to be used to improve the water supply and quality at the college.

Truck - previous restricted fund used to allow the college to purchase a pick up truck. Gift aid was received in the year on the donation previously made to this restricted fund. The donor agreed that such gift aid monies could be transferred to the general fund for future use by the charity for its general purpose hence the transfer out of this fund in the year.

Governance and administrative - the independent examination fee was covered by a donation received from one of the trustees to ensure that 100% of public donations are spent on direct costs incurred in Ghana.

Additional Teachers - This fund was set up following a one off donation to fund three full-time fully qualified teachers (teaching English, Maths and Business Studies). This fund received additional funding in 2023.

Deaf School - This fund was set up to provide practical equipment for an existing school for the deaf.

Feeding Program - When COVID hit, the rigorous measures Ghana took to ensure that it didn't spread caused much hardship. Students had lost the financial support necessary to feed themselves. TEABAG took the view that you cannot learn if you are hungry, and started a programme of providing one hot meal every day. This is expensive, but has proved hugely valuable, and will be continued indefinitely. In due course, the initiative to start a market garden will mean that the cost of purchased vegetables should reduce.

Plastic recycling project

The amount of rubbish (largely plastic) in one of the supported villages had become really quite offensive. This was particularly frustrating as there is a potential market for recycled plastic. The project was to provide seed funding for a scheme to collect waste plastic, bundle it up, and take it to a company in Accra that could process it into plastic bags. One campaign has happened, and we are likely to provide financial support with the remaining funds for another campaign.

Catering Refurb project

The plumbing in the Catering Department at the supported college was in an unsatisfactory condition, and we implemented the necessary improvements. We also re-equipped with 15 sets of catering utensils, and new gas-powered ovens.

Kindergarten Refurb project

Although the village schools are Ghana government property, they receive almost no government support. For some years, TEABAG has taken on patching up the classrooms. This year, it was the turn of the kindergarten class. We implemented a programme of re-roofing and decorating.

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

**6. Statement of funds
(continued)**

**Statement of funds - prior
year**

	Balance at 1 November			Transfers	Balance at 31 October
	2021 £	Income £	Expenditur e £	in/out £	2022 £
Unrestricted funds					
General fund	37,949	12,258	(20,964)	4,359	33,602
Restricted funds					
Sponsorship	3,181	2,014	(927)	-	4,268
Medical projects	3,215	-	(1,687)	-	1,528
Water improvement	-	-	-	20,761	20,761
Truck	-	5,531	-	(5,531)	-
Governance and administrative	-	3,375	(1,572)	-	1,803
Solar electricity system	1,675	-	(2,847)	1,172	-
Additional teachers	32,186	-	(8,076)	-	24,110
Boys Hostel	-	25,000	(4,239)	(20,761)	-
Deaf School	1,410	3,500	(1,966)	-	2,944
	<u>41,667</u>	<u>39,420</u>	<u>(21,314)</u>	<u>(4,359)</u>	<u>55,414</u>
Total of funds	<u><u>79,616</u></u>	<u><u>51,678</u></u>	<u><u>(42,278)</u></u>	<u><u>-</u></u>	<u><u>89,016</u></u>

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Summary of funds

Summary of funds - current year

	Balance at 1 November			Transfers	Balance at 31 October
	2022 £	Income £	Expenditu re £	in/out £	2023 £
General funds	33,602	12,474	(15,848)	(6,650)	23,578
Restricted funds	55,414	41,429	(42,483)	6,650	61,010
	89,016	53,903	(58,331)	-	84,588

Summary of funds - prior year

	Balance at 1 November			Transfers	Balance at 31 October
	2021 £	Income £	Expenditur e £	in/out £	2022 £
General funds	37,949	12,258	(20,964)	4,359	33,602
Restricted funds	41,667	39,420	(21,314)	(4,359)	55,414
	79,616	51,678	(42,278)	-	89,016

8. Analysis of net assets between funds

**Analysis of net assets between funds -
current**

	Unrestrict ed fun ds 202 3 £	Restricted fun ds 202 3 £	Tot al fun ds 202 3 £
Current assets	23,578	61,010	84,588
Total	23,578	61,010	84,588

THE EDUCATION AND BOOK APPEAL, GHANA (TEABAG)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestrict ed fun ds 202 2 £	Restricted fun ds 202 2 £	Tot al fun ds 202 2 £
Current assets	33,602	55,414	89,016
Total	<u>33,602</u>	<u>55,414</u>	<u>89,016</u>

9. Other financial commitments

There are no other financial commitments to disclose in the year ended 31 October 2023.