

Charity Registration No. 1153346

NORTHWOOD AFRICAN EDUCATION FOUNDATION
REPORT AND ACCOUNTS
FOR THE PERIOD ENDED
31 AUGUST 2015

NORTHWOOD AFRICAN EDUCATION FOUNDATION

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Trustees Annual Report for the period 01.09.14 to 31.08.15

Reference and administration details

Northwood African Education Foundation operates under the name of Broomwood in Ethiopia.
The Charity registration number is 1153346 and the principal office of the charity is:
29b Sudbrooke Road, London, SW12 8TQ

The trustees are:

Sir Malcolm Colquhoun of Luss (Chair)
Lady (Katharine) Colquhoun of Luss
Miss Diana Mardon (retired 30th October 2015)
Mrs Justine Alderwick (appointed 12th January 2016)
Miss Georgina Colquhoun (appointed 23rd March 2016)
Mrs Valerie Evans (retired 12th January 2016)
Mr Rupert Fane
Mr Robert Hayes (retired 27th June 2016)
Mrs Alexandra Henderson

All of the trustees served throughout the period with the exception of Mrs Justine Alderwick and Miss Georgina Colquhoun who were appointed after the accounting date.

Structure, Governance and Management

Type of governing document: Constitution
How the Charity is constituted: Charitable Incorporated Organisation
Trustees selection methods: Appointed by existing trustees

Northwood African Education Foundation was registered with the charities commission on 12/8/2013. In 2014 St George's School, an NGO was established in Ethiopia, which is operating as the Ethiopian branch of the charity. They have their own bank account and run their affairs locally. Since November 2014 Northwood African Education Foundation has provided monthly grants to St George's to fund the education programme. The financial accounts for St George's have been audited in Ethiopia under Ethiopian accounting requirements.

The construction of the school remains under the direction and funding of NAEF, managed by Link Ethiopia, an established UK charity, with whom NAEF have an ongoing relationship which continues to work well.

Objectives and Activities

Summary of the objectives of the charity as set out in the governing document: The charity's objective is to build, and entirely finance the running of a school in Ethiopia, mainly for orphans and severely disadvantaged children.

Summary of the main activities undertaken for public benefit in relation to these objectives:
St George's School opened in Gondar in March 2014, and at today's date 13.6.16, has 200 children enrolled, 165 under our child sponsorship programme. Up to a further 50 are enrolling in September 2016, by which time the oldest children will be starting their fourth year at school.

Achievements and Performance

In 2015 we undertook our phase II of the building of a further four new classrooms, a new library, and a computer centre; toilets for teachers and pupils; a guardhouse; some much needed storage space and a workshop. Grade 2 was thrilled to see their new rooms and the remaining two classrooms are ready to allow growth for the next intake of children in September 2016. The school will continue to grow as the children move up through the grade and new pupils join.

Now well established, St George's is providing the highest western standards of education to some of the most deprived children in Ethiopia. Our Grade 2 exam pass rate is 100% and we have had 0% dropout in Grade 1, the most vulnerable year in Ethiopia for school dropout. In addition, the children are provided with two hearty meals a day and receive basic healthcare.

Fundraising

We are hugely grateful for all the support shown and for the wonderful fundraising activities which took place throughout the 2014/15 financial year. Bell Pottinger kindly held a fundraising dinner which raised valuable funds going directly to Phase II building costs. There were also a number of ingenious sponsored activities including participation in 2015 Mongol Rally, Team Rickinlt (a sponsored autorickshaw trek in India covering 3285 km from Jaisalmer to Kochi, India), Thames Path Walk and a sponsored 600 km cycle ride over four days from Venice to Rome to name a few. Carols by Candlelight has become an established annual celebration at Christmas, and 2015 saw the second Dragon Ball for years 7 and 8 in South West London.

Northwood African Education Foundation is the nominated charity of the Broomwood Hall Ltd Parents Association. The parents have once again been a great source of support in raising significant amounts for the charity including holding a very successful fundraising ball.

Staff

The school currently has a head teacher, 8 teachers and 6 assistants, and ancillary staff catering/cleaning bringing the total number employed up to 30. At the end of August 2015 our founding Director of Education, Diana Mardon completed her contract and sadly retired from Broomwood Hall. She has been instrumental in setting up and running the school. She was replaced by Hannah Dillon in September 2015, who is continuing the wonderful work already in place, leading, managing and developing the school.

Plans for the future

Preparations are being made to receive a new intake of children in September. As the children progress through the school and new children join we will need more space and so our primary focus will continue to be on fund raising, both for the ongoing running of the school and for the next phases of the school's development project.

Signature:



Name

SIR MALCOLM K. COLQUHOUN OF LUSS

Position:

Trustee

Date:

30 June 2016

NORTHWOOD AFRICAN EDUCATION FOUNDATION

Registered Charity No. 1153346

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 AUGUST 2015

I report on the accounts of the Charity for the period ended 31st August 2015 which are set out on pages 3 to 6.

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 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the 2011 Act, as amended);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) of the 2011 Act, as amended); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 have been required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) Which gives reasonable cause to believe that, in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

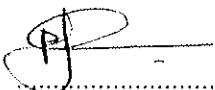
have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Paul DeReding

Relevant professional qualification or body: FCA

Address: Treasury Accounting Limited, The Old Treasury, 7 Kings Road, Portsmouth, PO5 4DJ



P DeReding

Date: 30 June 2016

NORTHWOOD AFRICAN EDUCATION FOUNDATION

Registered Charity No. 1153346

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2015

	Unrestricted funds	Restricted funds	Total
	£	£	£
Incoming resources			
Donations & voluntary income	25,178	245,482	270,658
Fundraising	150,243	64,347	214,590
Sale of merchandise	859	-	859
Total incoming resources	176,278	309,829	486,107
Resources expended			
Costs of generating funds			
Voluntary income	1,823	454	2,277
Activities for generating funds	3,237	-	3,237
Charitable activities	6,509	151,365	157,874
Governance costs	46,229	105	46,334
Total resources expended	57,798	151,924	209,722
Net Incoming resources for the period	118,480	157,905	276,385
Unrestricted funds used to support restricted funds	(98,641)	98,641	-
Funds transferred from Broomwood African Education Foundation	-	2,821	2,821
Total funds carried forward	19,839	259,367	279,206

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BALANCE SHEET AT 31 AUGUST 2015

	Note	Unrestricted funds	Restricted funds	Total
Fixed Assets		960	-	960
Current assets				
Work in progress	4	-	346,982	346,982
Stock		2,629	-	2,629
Debtors	5	1,180	3,342	4,522
Cash at bank and in hand		22,761	44,444	67,205
		26,570	394,768	421,338
Current liabilities				
Creditors: amounts falling due within one year	6	1,651	35,430	37,081
Net current assets		24,919	359,338	384,257
Net Assets		25,879	359,338	385,217
Funds of the Foundation				
Funds B/fwd		6,040	99,971	106,011
Unrestricted funds		19,839	-	19,839
Restricted funds		-	259,367	259,367
Total funds		25,879	359,338	385,217

The accounts were approved by the trustees on 27th June '16 and signed on their behalf by:



Sir Malcolm Colquhoun

Date: 30 June 2016

NORTHWOOD AFRICAN EDUCATION FOUNDATION

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2015

1. Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2010) and the Charities Act 2011 and applicable accounting standards.

2. Accounting policies

2.1 Classification of income and expenditure

The Association analyses incoming resources and resources expended on a 'natural' basis as permitted by SORP 2010.

2.2 Donations

Donations comprise of the gross value inclusive of related Gift Aid and are only included in the SOFA when the charity has unconditional entitlement to the resource.

2.3 Expenditure

All expenditure is included in the accounts on an accrual basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out of resources.

3. Expenditure

3.1 Fees for examining the accounts

Independent examiners fees for reporting on the accounts	£ <u>840</u>
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4. Fixed Assets

Fixed assets included relate to miscellaneous equipment in the United Kingdom. The equipment will be depreciated from the 1 September 2014.

5. Work in progress

The foundation is currently constructing a school in Azezo, Ethiopia and the amount included in work in progress represents the contribution made by the foundation thus far in respect of building works and assets provided.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2015

5. Debtors

	Unrestricted funds	Restricted funds	Total
Donations	1,180	60	1,240
Broomwood African Education Foundation	-	3,282	3,282
	<u>1,180</u>	<u>3,342</u>	<u>4,522</u>

6. Creditors

	Unrestricted funds	Restricted funds	Total
Expenses paid by Broomwood Hall School	-	25,000	25,000
Ethiopian building and other running costs	-	7,840	7,840
Broomwood African Education Foundation	811	-	811
Other costs	-	2,590	2,590
Independent examiners' fee	840	-	840
	<u>1,651</u>	<u>35,430</u>	<u>37,081</u>