

Charity Registration No. 1153346

NORTHWOOD AFRICAN EDUCATION FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

NORTHWOOD AFRICAN EDUCATION FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sir Malcolm Colquhoun of Luss
(Chair)
Lady (Katharine) Colquhoun of Luss
Mrs Wendy Bailey
Mr Michael Brooke
Miss Georgina Colquhoun
Mr Rupert Fane
Mr Nicholas Wilcock
Mrs Evrim Maitland (Appointed 19 October
2021)

Charity number

1153346

Independent examiner

Azets Audit Services
Carnac Place
Cams Hall Estate
Fareham
Hampshire
United Kingdom
PO16 8UY

NORTHWOOD AFRICAN EDUCATION FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

NORTHWOOD AFRICAN EDUCATION FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The charity registration number is 1153346 and the principal office of the charity is:
29b Sudbrooke Road, London, SW12 8TQ

The Trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "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) (effective 1 January 2019)".

Objectives and activities

The charity's aims and objectives are to build, and entirely finance the running of a school in Ethiopia, for orphans and severely disadvantaged children. There are no changes to the charity's main objectives in the period under review.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Summary of the main activities undertaken for public benefit in relation to these objectives:

St. George's School opened in Azezo, near Gondar in the Amhara region of northern Ethiopia in March 2014 and, at 11 May 2022, has 504 children enrolled, receiving a completely free education. Our child sponsorship programme continues to flourish and 438 children at St. George's are funded under that programme. The oldest children are now in their eighth year at school. All the children come from extremely disadvantaged family circumstances and would not otherwise be in school. As well as receiving an excellent education, we ensure that they are well fed daily in school and receive medical assistance when required. In addition to funding through the child sponsorship, funds are raised from generous donors and trusts and are ring-fenced for specific projects and programmes.

The year in review

It has been an immensely difficult year for the students, their families and the whole community due to the tribal conflicts in the Tigray and Amhara regions, which coincided with the Covid 19 pandemic. Akin to the rest of the world, Ethiopia has experienced the effects of the Covid 19 pandemic, and the country declared a state of emergency in March 2020. This resulted in the closure of all schools including St. George's from 17th March to 26th October 2020. These eight months of school closure caused over 26 million students to be out of school in Ethiopia and 1.6 billion in the world, exposing them to sexual violence, different types of home-based abuse, early marriage, and other social and psychological problems so prevalent in the international community and specifically in Ethiopia.

The long closure of St George's School inevitably impacted the students' education. However, throughout this time we distributed worksheets, assignments and provided library books while they were at home. Many adults work in the area as daily labourers on construction sites and in factories thus, with work becoming scarce, an economic crisis developed and accessing daily food became difficult. Some of our pupils' family members were forced to move to the nearby countryside to escape the pandemic and food shortages. At this time, St George's was the only school in the area to distribute food and sanitation materials providing effective support to pupils.

On the re-opening of the school in November 2020, attendance was 99% compared to 81% in the Amhara region and 75% at the national level. To successfully re-open the school, we put in place Covid 19 protocols as set by the Ethiopian government, including, but not limited to, wearing masks, maintaining social distancing, ensuring the hygiene and sanitation of students and preparing appropriate teaching resources.

The re-opening of the school was however hit by the tribal conflicts in Gondar and the surrounding area which resulted in the school closing for a further two weeks. The teachers and students worked subsequent weekends to ensure studies were caught up as well as providing additional homework. As a result, we are delighted to report that students at St. George's School performed extremely well academically.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

More recently, in September 2021, movement restrictions were declared by the Amhara regional government and in December a national State of Emergency was declared. According to government sources, damages to and robbery of schools have increased and over a thousand schools were damaged and looted in both Amhara and Tigray regions. In addition, over 500,000 students were reported out of school in the Amhara region, with the equivalent number of students estimated out of school in Tigray region. While these are very worrying times it is a great relief to report that St. George's remains open and undamaged, and the children have been able to continue to learn and flourish within the safety of the campus.

The pandemic has also slowed the building programme which was due to finish in 2020. The main foundation for the multi-purpose hall was completed in 2019, with the contract underway for the next phase to build the final two classrooms, the administration block and the multi-purpose hall. However, the onset of the pandemic in March 2020 and subsequent political conflict has caused major disruption to the build and increased prices, due to shortages and rising material and transport costs. The multi-purpose hall was finally opened in August 2021 and the new space is now in full use for dining and school and community events.

The building projects have been executed under fair tender and compliant with all relevant Ethiopian laws and regulations. Local labour is used, creating opportunity in the community and income to some of our families at St George's School. A local project manager is working closely with our UK architect to ensure the work is finished to a high standard and that the school buildings are sustainable.

Achievements and performance

Academic

We are proud to be offering the highest standards of local education and a clean, bright safe school environment, with class sizes limited to twenty-five, six hours of teaching per day and all teachers (who are all Ethiopian) educated to degree level.

Pupil and staff retention has been 100%, while school attendance is 98% with academic attainment across kindergarden to year 8 an average of 85% across all subjects.

Three children from St. George's were awarded gold medals from the mayor of Gondar for achieving some of the highest scores within the whole of Gondar region in their age groups for the last academic year.

In a competition organized by the Gondar City Education Department between students nominated from 6 local schools in grades 1, 5, and 8, all participants from St George's in each grade recorded top results, responding correctly to almost all questions. In addition, St. George's came first amongst 97 elementary schools in a town-based quiz competition for Grade 1 winning a gold medal and a certificate.

St George's has been nominated by the Gondar City Education department as a Model School for other schools and to share with them our experience in teaching and running a school.

Pupils are encouraged to make extensive use of the library and may borrow multiple books to read at home, both in Amharic and English.

Community

As part of our aim is to have a sustainable presence in the local community, we are becoming a powerful force for good within Azezo. St. George's has created skilled and unskilled jobs for local people and supports some 600 more jobs in the supply chain. Increasing numbers of parents are employed by the school as cooks, cleaners, and child support as well as in security positions where we also employ recently retired army personnel who would otherwise face living on a very limited pension. Community projects include a mother and toddler's group, a tailoring group and regular community outreach on subjects such as healthcare, including on mental and physical disabilities. St. George's School has also extended its healthcare education for girls and boys including knowledge on puberty and girls have been given free, reusable sanitary pads. All the outreach programmes were curtailed by the school closure but despite this, members of staff also participated in programmes run by the Mayor of Gondar raising community awareness of Covid symptoms and steps to prevent transmission. St. George's is now looking to use its new Administration Centre to house a health centre for the wider community, extending the charities outreach.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Health and wellbeing

In an area where half of the local children are so malnourished that their growth is stunted, St. George's provides two nutritious meals a day to pupils together with regular health checks. We monitor height and weight and intervene with additional nutrition if any child is losing weight. Throughout the school closure, we extended our summer nourishment programme, with supplies provided to children and their families to help them survive the restrictions imposed on daily life and work opportunities. This helped ensure that few children were adversely affected by not having meals at school. In a small number of cases, returning students in October showed signs of undernourishment and these were closely monitored and provided with supplementary feeding.

Reproductive health training is in place for all students above Grade 5 and is undertaken by trainers from the University of Gondar and the school nurse. The training mainly focuses on behavioural change during pre-puberty/puberty and its consequences (physical, emotional, social and psychological). The first session was given in two different classes for girls in one room and boys in the other. The second session of the training was with boys and girls together.

Cases of Covid continue within the school. Although the symptoms are those of Covid, there is no means of checking as the only place to be tested is the University Hospital which will only allow tests where the patient has become unable to breathe. This March 2022 all staff and students above Grade 6 received their first Covid vaccination at the school.

Farming

We have been running a successful farming project for the last four years, offering parcels of land on our site to local farmers free of charge. They donate fifty per cent of their crop yield back to St. George's, which helps feed our children and staff, and keep the rest to sell for profit. By example, for the first time this year tomatoes have been grown by parents of the pupils on the school land and the crop then harvested. Half the crop is used for the school meals and the remainder is kept by the families.

Capital projects

Despite an extreme cement shortage following the summer break, the multi-purpose hall is now finished and is being used for dining and school and community events. This has allowed for the previous dining hall to be converted into two new classrooms for the new kindergarden intake of 50 children. As a new kitchen has also been fitted into the multi-purpose hall, the original kitchen has been converted into boys and girls' toilets. Two further classrooms and the administration block complete the campus.

Fundraising

We are extremely grateful for all the support shown by our corporate donors, trusts and individual donors, and to the families and individuals who sponsor the children at St. George's.

Our child sponsorship programme continues to thrive with families sponsoring 435 pupils during 2020/21 academic year. Through the sponsorship programme we are able to ensure that pupils receive essentials they would otherwise have to pay for, including two sets of uniform, shoes, exercise books, two nutritious daily meals, regular health checks and it also contributes to the operational costs of running the school. In a year that has seen very little fundraising, we are more than ever grateful to those sponsoring children at St George's enabling financial stability in providing education and care to our pupils.

Our fundraising programme has continued but with little ability for any face-to-face fundraising. An online art auction was a great success and raised £24,893 with over forty works of art sold. We also ran a St. George's Day appeal which raised £2,572. Unfortunately, we were not able to run our annual Carols by Candlelight in December 2020 due to Covid restrictions. NAEF is the nominated charity of Northwood Schools; the Broomwood Hall Ltd Parents Association and Northcote Lodge Parents Association. In a difficult year, the parents have once again been a great source of support and raised this year £13,153 for the charity, with £10,214 being received shortly after the year end. In addition, the parents and pupils of all the Northwood Schools have undertaken many fundraising activities from making and selling Christmas gift tags and walking, running and cycling to raise money. The Trustees are very grateful for their efforts.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

A new fundraising partnership has been put in place with Mwembe Foundation Australia. MFA's primary mission is to fight poverty through education. Partnering with MFA allows for funds raised in Australia to go directly to St. George's. MFA has committed to sponsoring twenty children.

Staff

St. George's School currently employs 58 full-time staff in Ethiopia, including academic, administration, catering, cleaners and security. We are committed to encouraging the continued professional development of our staff. All our teaching staff are qualified to degree level and each grade has a teaching assistant, who are all qualified to diploma level.

In the UK we have a small team of paid professionals and occasional voluntary help.

Financial review

Reserves Policy

Operationally the Trustees agree that the charity does not need to hold significant reserves as operational costs are covered by child sponsorship and fundraising. Reserves are held for providing grants for building work undertaken in the construction of the school infrastructure. These are now significantly reduced as the building is almost complete.

Plans for the future

It has always been the intention of the charity to keep both boys and girls in education to 18. The oldest children in the school are in Grade 8 and will shortly be moving on to secondary education. Plans are being put in place to support students after Grade 8 when they enter secondary schools through creating links to leading private schools in the local area. The aim is that St. George's School students will progress into these schools with all costs met through the sponsorship programme which will continue to support each student until entry into university, apprenticeship, or employment.

Not only is St. George's changing the lives of hundreds of children, but also the lives of their families and, in turn, the wider community.

Structure, governance and management

Type of governing document: constitution

How the charity is constituted: charitable incorporated organisation

The Trustees who served during the year and up to the date of signature of the financial statements were:

Sir Malcolm Colquhoun of Luss (Chair)

Lady (Katharine) Colquhoun of Luss

Mrs Wendy Bailey

Mr Michael Brooke

Miss Georgina Colquhoun

Mr Rupert Fane

Mr Nicholas Wilcock

Mrs Evrim Maitland

(Appointed 19 October 2021)

Trustees' selection methods: appointed by Board of Trustees

Northwood African Education Foundation (NAEF) was registered with the Charity Commission on 12 August 2013. In 2014 St. George's School, a Non-Governmental Organisation (NGO) was established in Ethiopia and operates as the Ethiopian branch of NAEF. The NGO has its own bank account and runs its affairs locally in Gondar, Ethiopia. Since November 2014, NAEF has provided monthly grants to St. George's School to fund the education programme. The financial accounts for St. George's School have been audited in Ethiopia, under the rules and regulations issued by the Ministry of Finance and Economic Development in Ethiopia.

The development of the school remains under the direction and funding of NAEF, which provides grants and oversight of the build programmes.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees' report was approved by the Board of Trustees.

Sir Malcolm Colquhoun of Luss (Chair)

Trustee

Dated: 21 June 2022

NORTHWOOD AFRICAN EDUCATION FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHWOOD AFRICAN EDUCATION FOUNDATION

I report to the Trustees on my examination of the financial statements of Northwood African Education Foundation (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me 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 financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.

James Reilly ACCA

Carnac Place
Cams Hall Estate
Fareham
Hampshire
PO16 8UY
United Kingdom

Dated: 22 June 2022

NORTHWOOD AFRICAN EDUCATION FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	95,650	144,102	239,752	93,709	153,183	246,892
Other trading activities	3	35,913	-	35,913	54,318	-	54,318
Total income		<u>131,563</u>	<u>144,102</u>	<u>275,665</u>	<u>148,027</u>	<u>153,183</u>	<u>301,210</u>
Expenditure on:							
Raising funds	4	43,299	1,506	44,805	41,412	1,047	42,459
Charitable activities	5	40,184	176,740	216,924	62,370	310,088	372,458
Total resources expended		<u>83,483</u>	<u>178,246</u>	<u>261,729</u>	<u>103,782</u>	<u>311,135</u>	<u>414,917</u>
Net incoming/ (outgoing) resources before transfers		48,080	(34,144)	13,936	44,245	(157,952)	(113,707)
Gross transfers between funds		(17,535)	17,535	-	(46,667)	46,667	-
Net income/(expenditure) for the year/ Net movement in funds		<u>30,545</u>	<u>(16,609)</u>	<u>13,936</u>	<u>(2,422)</u>	<u>(111,285)</u>	<u>(113,707)</u>
Fund balances at 1 September 2020		<u>45,759</u>	<u>169,560</u>	<u>215,319</u>	<u>48,181</u>	<u>280,844</u>	<u>329,025</u>
Fund balances at 31 August 2021		<u><u>76,304</u></u>	<u><u>152,951</u></u>	<u><u>229,255</u></u>	<u><u>45,759</u></u>	<u><u>169,559</u></u>	<u><u>215,318</u></u>

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

All income and expenditure derive from continuing activities.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		1,043		1,304
Current assets					
Debtors	10	24,975		6,949	
Cash at bank and in hand		218,338		215,932	
		<u>243,313</u>		<u>222,881</u>	
Creditors: amounts falling due within one year	11	<u>(15,101)</u>		<u>(8,867)</u>	
Net current assets			228,212		214,014
Total assets less current liabilities			<u>229,255</u>		<u>215,318</u>
Income funds					
Restricted funds			152,951		169,559
Unrestricted funds			76,304		45,759
			<u>229,255</u>		<u>215,318</u>

The financial statements were approved by the Trustees on 21 June 2022

Sir Malcolm Colquhoun of Luss (Chair)
Trustee

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Northwood African Education Foundation is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings.

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies.

Expenditure on charitable activities includes the costs of building and maintaining St George's School in Ethiopia, undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance costs, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity.

Support costs are allocated to the principal activity of the charity, being the building and maintaining of St George's School in Ethiopia. More detail on the analysis and allocation is given in note 6 to the financial statements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	79,017	144,102	223,119	86,396	142,433	228,829
Trusts and grants	16,633	-	16,633	7,313	10,750	18,063
	<u>95,650</u>	<u>144,102</u>	<u>239,752</u>	<u>93,709</u>	<u>153,183</u>	<u>246,892</u>

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Donations and legacies

(Continued)

Grants receivable for core activities

Trusts and grants	-	-	-	100	10,750	10,850
Coronavirus Job Retention Scheme grants	16,633	-	16,633	7,213	-	7,213
	<u>16,633</u>	<u>-</u>	<u>16,633</u>	<u>7,313</u>	<u>10,750</u>	<u>18,063</u>
	<u><u>16,633</u></u>	<u><u>-</u></u>	<u><u>16,633</u></u>	<u><u>7,313</u></u>	<u><u>10,750</u></u>	<u><u>18,063</u></u>

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	<u>35,913</u>	<u>54,318</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Other fundraising costs	7,582	1,506	9,088	9,564	1,047	10,611
Staff costs	35,717	-	35,717	31,848	-	31,848
	<u>43,299</u>	<u>1,506</u>	<u>44,805</u>	<u>41,412</u>	<u>1,047</u>	<u>42,459</u>
Fundraising and publicity	<u>43,299</u>	<u>1,506</u>	<u>44,805</u>	<u>41,412</u>	<u>1,047</u>	<u>42,459</u>
	<u><u>43,299</u></u>	<u><u>1,506</u></u>	<u><u>44,805</u></u>	<u><u>41,412</u></u>	<u><u>1,047</u></u>	<u><u>42,459</u></u>

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	St. George's School 2021 £	St. George's School 2020 £
Staff costs	11,172	14,757
Operating costs	111,768	128,508
Capital build costs	45,343	176,641
Project costs	8,454	11,605
	<u>176,737</u>	<u>331,511</u>
Share of support costs (see note 6)	38,084	36,810
Share of governance costs (see note 6)	2,103	4,137
	<u>216,924</u>	<u>372,458</u>
Analysis by fund		
Unrestricted funds	40,184	62,370
Restricted funds	176,740	310,088
	<u>216,924</u>	<u>372,458</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	31,863	-	31,863	33,885	-	33,885
Depreciation	261	-	261	326	-	326
Other support costs	5,960	-	5,960	2,599	-	2,599
Audit fees	-	1,836	1,836	-	1,200	1,200
Other governance costs	-	267	267	-	2,937	2,937
	<u>38,084</u>	<u>2,103</u>	<u>40,187</u>	<u>36,810</u>	<u>4,137</u>	<u>40,947</u>
Analysed between						
Charitable activities	<u>38,084</u>	<u>2,103</u>	<u>40,187</u>	<u>36,810</u>	<u>4,137</u>	<u>40,947</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
5	5

Employment costs

	2021 £	2020 £
Wages and salaries	75,262	74,909
Social security costs	521	2,856
Other pension costs	2,969	2,725
	<u>78,752</u>	<u>80,490</u>

9 Tangible fixed assets

	Computers £
Cost	
At 1 September 2020	2,731
At 31 August 2021	<u>2,731</u>
Depreciation and impairment	
At 1 September 2020	1,427
Depreciation charged in the year	261
At 31 August 2021	<u>1,688</u>
Carrying amount	
At 31 August 2021	<u>1,043</u>
At 31 August 2020	<u>1,304</u>

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	21,704	3,962
Prepayments and accrued income	3,271	2,987
	<u>24,975</u>	<u>6,949</u>

NORTHWOOD AFRICAN EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,504	-
Trade creditors	7,638	884
Other creditors	404	753
Accruals and deferred income	5,555	7,230
	<u>15,101</u>	<u>8,867</u>

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	1,043	-	1,043	1,304	-	1,304
Current assets/ (liabilities)	75,261	152,951	228,212	44,455	169,559	214,014
	<u>76,304</u>	<u>152,951</u>	<u>229,255</u>	<u>45,759</u>	<u>169,559</u>	<u>215,318</u>

13 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>38,709</u>	<u>43,002</u>

There were no other disclosable related party transactions during the year (2020 - none).

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