

COMPANY NUMBER: 06854334
REGISTERED CHARITY NUMBER: 1129398

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021



EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for EDP (Educational Development Projects) Trust for the year ended 30 September 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 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 published in October 2019.

Objectives and Activities

The objects of the charity are to advance any purposes which are charitable under the laws of England and Wales from time to time and in particular (but without limitation) to advance education and relieve poverty for the public benefit.

In shaping the objectives for the year and planning the charity's activities, the trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

The charity raises the funding for a senior secondary school in Ghana, 50 km west of Accra, and also directs and monitors its operations. The school, which charges no fees, aims to promote social mobility by providing exceptional teaching and offering first-class amenities to promising youngsters from very impoverished backgrounds who would otherwise find it very difficult to complete the last three years of their secondary education.

The student population remains constant at around 520, and it is gradually recovering from the aftermath of the pandemic, although term dates are still not back to normal. There have been a few setbacks with the football pitch, largely due to extreme weather conditions, but work will resume as soon as the rainy season is over. Our other facilities continue to be very well used, and academic standards are on the rise again.

Winton Educational Development Project Foundation (formerly known as Awutu Winton Senior High School) is a registered NGO in Ghana. Since 2013, it has produced and filed its own accounts in Ghana but it is answerable to the UK charity, which closely supervises its operations through the Board of Trustees in the UK and a small team of employees in Ghana.

Financial Review

Total income and endowment for the year has decreased by 57% and total expenditure for the year has decreased by 53%. At the year end the total unrestricted funds was £67,450 (2020 - £70,306).

Reserves Policy

The present level of funding is adequate to support the continuation of the charity for the medium term and the trustees consider the financial position of the charity to be satisfactory.

Principal Funding Sources

The principal funding source for the charity is currently by way of donations.

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure Governance and Management

Governing Document

EDP (Educational Development Projects) Trust is a charitable company limited by guarantee, incorporated on 20 March 2009. The company is governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission on 5 May 2009. In the event of the company being wound up, all members present and 12 months past are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Members

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members.

Reference and Administration Details

Charity registration number: 1129398

Company registration number: 06854334

Registered and principal office: 135 Little Ann
Andover
Hampshire
SP11 7NW

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law, with the exception of Nicholas Robertson and Maxwell John Sayers. The trustees serving during the year and since the year-end were as follows:

David Alexander Lunan	
Inez Alice Lunan	
Nicholas Robertson	(non-director)
Maxwell John Sayers	(non-director)

Company secretary: Inez Alice Lunan

Senior staff member: Peter Donkor (left 30 April 2021)

Independent Examiner: Barcant Beardon Limited
Chartered Accountants
8 Blackstock Mews
Islington
London N4 2BT

Bankers: HSBC Bank plc
6 Commercial Way
Woking
Surrey GU21 6EZ

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of the Trustees' Responsibilities

The trustees (who, with the exception of Nicholas Robertson and Maxwell John Sayers, are also directors of EDP (Educational Development Projects) Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

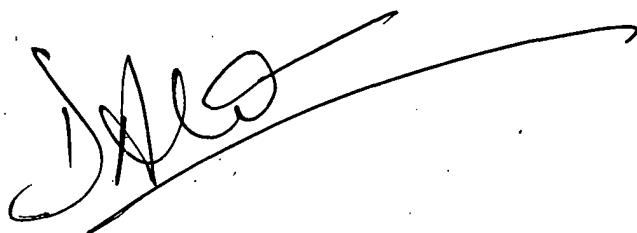
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company at the balance sheet date and of the incoming resources and application of resources, including income and expenditure of the charitable company for the financial year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board.



David Lunan
Director and Trustee

20th June 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES

OF EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2021, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matter has 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

22 June 2022

Shu Fen Chung

Shu Fen Chung FCCA ACA
BARCANT BEARDON LIMITED
Chartered Accountants

8 Blackstock Mews
Islington
London N4 2BT

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR YEAR ENDED 30 SEPTEMBER 2021

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
<i>Income and endowments from:</i>					
Donations and legacies	2	-	137,937	137,937	318,487
Investments	3	-	36	36	13
Total income and endowments		-	137,973	137,973	318,500
<i>Expenditure on</i>					
Costs of raising funds	4	-	-	-	2,625
Charitable activities	5	-	140,829	140,829	293,993
Total expenditure		-	140,829	140,829	296,618
Net income/(expenditure)		-	(2,856)	(2,856)	21,882
Transfers between funds		-	-	-	-
<i>Net movement in funds for the year</i>		-	(2,856)	(2,856)	21,882
<i>Reconciliation of funds</i>					
Total funds brought forward		-	70,306	70,306	48,424
Total funds carried forward		-	67,450	67,450	70,306

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

All income and expenditure derive from continuing activities.

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
<i>Current Assets</i>			
Debtors	12	22,246	20,329
Cash at bank and in hand		47,135	52,014
		<u>69,381</u>	<u>72,343</u>
<i>Creditors: amounts falling due within one year</i>	13	(1,931)	(2,037)
<i>Net Current Assets</i>		<u>67,450</u>	<u>70,306</u>
<i>Net Assets</i>		<u>67,450</u>	<u>70,306</u>
<i>Funds</i>			
Unrestricted funds - General funds	14	<u>67,450</u>	<u>70,306</u>
Total funds		<u>67,450</u>	<u>70,306</u>

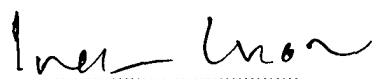
For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees



Inez Alice Lunan
Director and Trustee

20th June 2022

The notes on page 7 - 13 form part of these financial statements.

Company Registration No. 06854334

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1.0 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 General information and basis of preparation

EDP (Educational Development Projects) Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is 135 Little Ann, Andover, Hampshire SP11 7NW

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Fund accounting

Unrestricted funds 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. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1.4 Expenditure recognition

Expenditure is recognised on an accrual basis where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs incurred on activities that raise funds.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Support costs allocation

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.8 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.9 Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2.0 Income from Donations and Legacies

	2021 £	2020 £
Gifts	115,831	257,045
Gift Aid tax reclaims	21,753	61,442
Sundry income	353	-
	<u>137,937</u>	<u>318,487</u>

2.1 Income from donation and legacies was £137,937 (2020 - £318,487) of which £nil (2020 - £nil) was attributable to restricted and £137,937 (2020 - £318,487) was attributable to unrestricted funds.

3.0 Income from Investments

	Unrestricted 2021 £	Unrestricted 2020 £
Interest – other	36	13
	<u>36</u>	<u>13</u>

4.0 Expenditure on Raising Funds

	Unrestricted 2021 £	Unrestricted 2020 £
Other fundraising costs	-	2,625
	<u>-</u>	<u>2,625</u>

5.0 Analysis of Expenditure on Charitable Activities

Charitable Activities 2021	Activities undertaken directly 2021 £	Support costs 2021 £	Governance costs 2021 £	Total 2021 £
Donations to Winton Education Development				
Project Foundation	126,548	-	-	126,548
School supplies and maintenance	572	-	-	572
Staff costs	7,700	-	-	7,700
Travel costs	4,010	-	-	4,010
Support costs	-	259	-	259
Governance	-	-	1,740	1,740
	<u>138,830</u>	<u>259</u>	<u>1,740</u>	<u>140,829</u>

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5.1 Charitable Activities 2020	Activities undertaken directly 2020 £	Support costs 2020 £	Governance costs 2020 £	Total 2020 £
Donations to Winton Education Development Project Foundation	269,000	-	-	269,000
School supplies and maintenance	2,056	-	-	2,056
Staff costs	15,011	-	-	15,011
Travel costs	5,469	-	-	5,469
Support costs	-	417	-	417
Governance	-	-	2,040	2,040
	<u>291,536</u>	<u>417</u>	<u>2,040</u>	<u>293,993</u>

5.2 Of the £140,829 expenditure in 2021 (2020 - £293,993), £nil (2020 - £nil) was attributable to restricted funds and £140,829 (2020 - £293,993) was attributable to unrestricted funds.

6.0 Analysis of Support and Governance Costs

	Support costs £	Governance costs £	Total 2021 £	Total 2020 £
Office	160	-	160	329
Finance and professional	99	-	99	88
Accountancy	-	1,740	1,740	2,040
	<u>259</u>	<u>1,740</u>	<u>1,999</u>	<u>2,457</u>

7.0 Net Income/(Expenditure) for the Year

	2021 £	2020 £
<i>This is stated after charging/(crediting):</i>		
Accountancy and other fees	870	1,170
Independent examination	870	870

8.0 Trustee Remuneration and Expenses

No trustees received any remuneration during the year (2020 – none). There were reimbursements by the charity in the sum of £450 (2020 - £431) to one member (2020 – one) of the Board of Trustees for payments made on behalf of the charity.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 – none).

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9.0 Analysis of Staff Costs

	2021 £	2020 £
Wages and salaries	<u>7,700</u>	<u>14,916</u>

9.1 No employee earned more than £60,000 per annum (2020 - none).

9.2 The total amount of employee benefits received by key management personnel is £7,700 (2020 – £13,820). The company considers its key management personnel comprise its only staff member.

10.0 Staff Numbers

The average monthly head count was 1 staff (2020 – 2 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021 No.	2020 No.
	<u>0.1</u>	<u>0.3</u>

11.0 Taxation

As a charity, EDP (Educational Development Projects) Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12.0 Debtors

	2021 £	2020 £
Other debtors	<u>22,246</u>	<u>20,329</u>

13.0 Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	1,740	1,740
Taxation and social security	191	297
	<u>1,931</u>	<u>2,037</u>

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

14.0 Analysis of Charitable Funds

Unrestricted Funds – Current Year

	Balance 1 Oct 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 30 Sep 2021 £
General funds	70,306	137,973	(140,829)	-	67,450

Unrestricted Funds – Previous Year

	Balance 1 Oct 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 30 Sep 2020 £
General funds	48,424	318,500	(296,618)	-	70,306

Name of unrestricted fund

Description, nature and purposes of the fund

General funds

The “free reserves” after allowing for any designated funds.

15.0 Analysis of Net Assets between Funds – Current Year

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Cash in bank and in hand	-	47,135	47,135
Other net current assets/(liabilities)	-	20,315	20,315
	-	67,450	67,450

Analysis of Net Assets between Funds – Previous Year

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £
Cash in bank and in hand	-	52,014	52,014
Other net current assets/(liabilities)	-	18,292	18,292
	-	70,306	70,306

EDP (EDUCATIONAL DEVELOPMENT PROJECTS) TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

16.0 Related Party Transactions

As part of the charity's activity, funds were remitted to Winton Educational Development Project Foundation and this expenditure is incorporated in the Statement of Financial Activities.

One trustee of the charity is also a member of the Executive Council for Winton Educational Development Project Foundation.

Aside from trustee remuneration and expenses disclosed in note 8, four members (2020 - two members) of the Board of Trustees and their close families donated £80,350 (2020 - £172,000) to the charity during the year.