



# **Charity: Homeland Ghana Educational Foundation**

Financial Statements

December 31, 2024

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## **Independent Auditor's Report**

### **To the Trustees of Homeland Ghana Educational Foundation**

#### **Opinion**

We have audited the financial statements of Homeland Ghana Educational Foundation (the "Foundation"), which comprise the statement of financial position as at December 31, 2024, the statement of financial activities, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Foundation as at December 31, 2024, and of its financial performance and cash flows for the year then ended, in accordance with applicable United Kingdom charity law and financial reporting standards.

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#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report.

We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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#### **Responsibilities of the Trustees for the Financial Statements**

The Trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework and for ensuring that they give a true and fair view. This responsibility includes:

- Designing, implementing, and maintaining internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- Selecting and applying appropriate accounting policies; and
- Making accounting estimates that are reasonable in the circumstances.

The Trustees are also responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern



basis of accounting unless the Trustees either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A more detailed description of our responsibilities is provided in the appendix to this report.

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### **Use of Our Report**

This report is made solely to the Trustees, as a body, in accordance with our engagement letter. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Foundation and the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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**Bakertilly**

Certified Public Accountants

A handwritten signature in black ink, appearing to read 'Jorge', written over a light gray grid background.

# Homeland Ghana Educational Foundation Balance Sheet

As of December 31, 2024

Distribution Account	Total	
	As of December 31, 2024	As of December 31, 2023 (PY)
Called up share capital not paid	--	--
Fixed Asset		
Tangible assets	--	--
Non-current Assets	--	--
<b>Total for Fixed Asset</b>	<b>0.00</b>	<b>0.00</b>
Cash at bank and in hand		
Bank Account Monzo	9.50	245.40
Savings pot (Monzo Bank)	92.03	-14.27
<b>Total for Cash at bank and in hand</b>	<b>£101.53</b>	<b>£231.13</b>
Debtors	--	--
Current Assets	--	--
<b>NET CURRENT ASSETS</b>	<b>£101.53</b>	<b>£231.13</b>
Prepayments and accrued income	--	--
Creditors: amounts falling due within one year		
Trade Creditors	--	--
Credit Cards	--	--
Current Liabilities	--	--
<b>Total for Creditors: amounts falling due within one year</b>	<b>0.00</b>	<b>0.00</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£101.53</b>	<b>£231.13</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£101.53</b>	<b>£231.13</b>
Creditors: amounts falling due after more than one year	--	--
Provision for liabilities and charges	--	--
Accruals and deferred income	--	--
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£101.53</b>	<b>£231.13</b>
Capital and Reserves		
Called up share capital	--	--
Retained Earnings	1,055.80	0.00
Net Income	-129.60	1,055.80
Opening Balance Equity	-824.67	-824.67
<b>Total for Capital and Reserves</b>	<b>£101.53</b>	<b>£231.13</b>

# Homeland Ghana Educational Foundation

## Profit and Loss

January-December, 2024

Distribution Account	Total	
	Jan 1 - Dec 31 2024	Jan 1 - Dec 31 2023 (PY)
Income		
Donations / Contributions	0.00	0.00
Fundraising Revenue	594.72	480.70
Monthly Donations	172.07	136.34
Private Donor Funding	8,750.69	7,996.92
<b>Total for Donations / Contributions</b>	<b>£9,517.48</b>	<b>£8,613.96</b>
<b>Total for Income</b>	<b>£9,517.48</b>	<b>£8,613.96</b>
Cost of Sales		
Direct program and project costs	0.00	0.00
Child Rights Training Project	323.67	299.72
Direct Project Expense - Sanitary Pads Provisions (PADs)	123.74	696.19
Direct Project Expense - School Uniforms & Supplies	257.61	441.44
School Workshops	293.13	677.84
<b>Total for Direct program and project costs</b>	<b>£998.15</b>	<b>£2,115.19</b>
<b>Total for Cost of Sales</b>	<b>£998.15</b>	<b>£2,115.19</b>
<b>Gross Profit</b>	<b>£8,519.33</b>	<b>£6,498.77</b>
Expenses		
Fundraising & Campaigns Cost	0.00	0.00
External Services for Fundraising Strategy	809.80	2,400.00
Fundraising Campaigns	9.30	34.26
<b>Total for Fundraising &amp; Campaigns Cost</b>	<b>£819.10</b>	<b>£2,434.26</b>
Operational Cost	0.00	0.00
Digital Marketing (External Services)	3,880.28	2,388.00
Miscellaneous	240.00	220.11
Other administration cost	401.55	3.46
Staffing Costs	887.42	168.96
Technology & Communication	2,420.58	228.18
<b>Total for Operational Cost</b>	<b>£7,829.83</b>	<b>£3,008.71</b>
<b>Total for Expenses</b>	<b>£8,648.93</b>	<b>£5,442.97</b>
<b>Net Operating Income</b>	<b>-£129.60</b>	<b>£1,055.80</b>
Other Income	--	--
Other Expenses	--	--
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-£129.60</b>	<b>£1,055.80</b>

# Homeland Ghana Educational Foundation

## Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Income	-129.60
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Net cash provided by operating activities	-£ 129.60
Net cash increase for period	-£ 129.60
Cash at beginning of period	231.13
Cash at end of period	£ 101.53

### Notes to the Financial Statements

1. **General Information:** The Homeland Ghana Educational Foundation is a registered charity under the applicable laws of the United Kingdom. The Foundation's primary objective is to support educational initiatives in Ghana.

2. **Basis of Preparation:** These financial statements have been prepared in accordance with the historical cost convention and comply with the UK Statement of Recommended Practice (SORP) for Charities.

3. **Significant Accounting Policies o Income Recognition:** Income is recognized when received or receivable, provided that the amount can be measured reliably. o **Expenditure Recognition:** Expenditure is recognized when incurred and is allocated to relevant activities. o **Fixed Assets:** Fixed assets are stated at cost less accumulated depreciation.

4. **Donations and Grants:** Detailed breakdown of income received through donations, grants, and other sources.

5. **Reserves Policy:** The Foundation maintains a reserves policy to ensure financial stability and sustainability.

6. **Trustee Remuneration and Expenses** No remuneration or expenses were paid to trustees during the year.

7. **Subsequent Events** Details of any significant events occurring after the reporting date.