

**Charity number: 1156992**

**DREAM BIG GHANA FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

# **DREAM BIG GHANA FOUNDATION**

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# DREAM BIG GHANA FOUNDATION

## CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR TO 31 MARCH 2019

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### Legal and administrative information

Full name	Dream Big Ghana Foundation
Registered charity number	1156992
Trustee	Mr Christopher Croudace <i>Chair</i>
Other Trustees	Dr Linda East Mr Oliver Steen Mr Charles French Mr Barnaby King Ms Jessica Miller
Principal address	3 Mallow Way Bingham Nottingham NG13 8XD
Reporting Accountants	UHY Hacker Young Chartered Accountants 14 Park Row Nottingham NG1 6GR

# **DREAM BIG GHANA FOUNDATION**

## **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR TO 31 MARCH 2019**

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The trustees present their annual report and the financial statements for the year ended 31 March 2019. 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.

### **Structure, Governance and Management**

Dream Big Ghana Foundation was established on 24 April 2013 and was registered with the Charity Commission as charity number 1156992 on 9 May 2014. It is governed by a trust deed dated 24 April 2013.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. New trustees receive induction and training from the Chairman.

### **Objectives and activities**

The trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on public benefit.

The principal object of the charity is the prevention and relief of poverty, sickness and distress, especially but not exclusively in the Volta Region of Ghana. It supports the work of Dream Big Ghana, an NGO registered in Ghana, in community development and provision of sanitation, healthcare and education. As of 26th September 2018, the charity began working with a second NGO located in the Volta Region of Ghana, namely Denyigba Lorlor NGO, led by Ghanaian artist Safo Mawuko Kurtorwu and focussing on community reforestation and cultural projects.

### **Achievements and performance**

Our achievements are assessed on an annual basis as follows:

#### For the year ended 31 March 2019

A significant increase in income was achieved this year thanks to a range of fund-raising activities, donations and grants.

- In 2018, we again received an extremely generous grant of £75,000 through Goldman Sachs Gives, allowing us to continue to support and develop the work of Dream Big Ghana NGO and to achieve the activities in our strategic plan.
- We were also supported by three corporate organisations, who sponsored the organisation and delivery of a music festival that raised funds for Dream Big Ghana NGO's cultural programme (the 'Meet Me There Weekender'). We are very grateful to Soundwaves Art Foundation, Vegware and Banana Hill.
- Global Leadership Adventures (GLA) is an American organisation that organises volunteer trips for young people from the USA. They work with Dream Big Ghana NGO to place young volunteers every summer. GLA alumna, Alanah McKeever, raised over £2000 towards the construction of a toilet block for Dzita Elementary School.
- A family eco-san toilet was funded by Joanna Gent and family, inspired by their visit to Meet Me There African Home Lodge in 2017.
- Barnaby King raised money through a sponsored cycle ride across Europe in the summer of 2018, and Charles French organised a very successful sponsored run in London.

# **DREAM BIG GHANA FOUNDATION**

## **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR TO 31 MARCH 2019**

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- Several other private donors have made generous contributions to Dream Big Ghana Foundation. In particular, we would like to thank Rye St Anthony School, Jacqui and Richard Buffton, Jessica Miller, Linda East, Gill Clements, Helen and Simon Hobbs and Sofie Berrisford.

The trustees would like to thank all our supporters and donors for their generous support.

### **Strategic Developments**

According to Dream Big Ghana Foundation's strategic plan for 2018-2019, trustees have taken action in the following areas:

1. We have strengthened our Board of Trustees through recruiting Barnaby King (a specialist in renewable energies) and Jessica Miller (a paediatric nurse and health care adviser);
2. We are following a systematic process to formulate and implement a comprehensive range of policies and procedures to guide our work;
3. We have created our own logo and worked with the ethical web design company, Reforest the Web, to design and launch our new website, which went live on 20<sup>th</sup> March 2019 ([www.dreambigghana.org.uk](http://www.dreambigghana.org.uk));
4. We have engaged a consultancy firm, Money Tree Fundraising, to strengthen our expertise and assist us to maximise our charitable income;
5. We have established a payroll and job description, and are now formally employing Dougal Croudace as Programmes Director for Dream Big Ghana Foundation;
6. We have supported the Programmes Director to stabilise the governance arrangements of Dream Big Ghana NGO and Meet Me There African Home Lodge.

### **Financial review**

Income from grants and donations increased this year to £97,602 (2018: £34,801) whilst expenditure increased to £67,405 (2018: £24,147).

In the balance sheet the unrestricted funds were in surplus by £43,601 at the year-end (2018: deficit £35). Restricted funds held at the year-end amounted to £3,774 (2018: £17,213) and are shown in more detail in Note 6 to the financial statements.

### **Plans for the future**

Dream Big Ghana Foundation's priority for the coming year is to raise funds to support Dream Big Ghana NGO and Denyigba Lorlor NGO to consolidate, deliver and further develop their programmes related to education, sanitation, health, cultural development, community sports and reforestation.

### **Reserves policy**

The trustees recognise that they should manage income and expenditure to build a reserve to cover core costs and contingencies. The trustees aim to ensure that the charity has free reserves to meet the operational costs for at least three months. At the balance sheet date, the charity has free reserves of £23,951.

# DREAM BIG GHANA FOUNDATION

## TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR TO 31 MARCH 2019

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### **Risk management**

The charity is currently compiling the policies and procedures to cover all foreseeable eventualities. The trustees consider the main risk faced by the charity to be a reduction in unrestricted donations and that it could not cover its core costs.

### **Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 and the trust deed. 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.

### **Disclosure of information to the Independent Examiner**

We, the trustees who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant information of which the company's Independent Examiner is unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant information and to establish that the company's Independent Examiner is aware of that information.

Signed on behalf of the trustees:



.....  
**Mr Christopher Croudace**  
**Chair**

Dated:

7/9/..... 2019

## DREAM BIG GHANA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR TO 31 MARCH 2019

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I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 12.

#### **Responsibilities and basis of report**

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

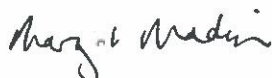
I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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 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.



Margot Madin FCA  
UHY Hacker Young  
Chartered Accountants and Registered Auditors  
14 Park Row  
Nottingham  
NG1 6GR

Dated: 7 September 2019

# DREAM BIG GHANA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Income</b>					
Income from donations	2	78,835	18,767	97,602	34,801
<b>Total income</b>		<u>78,835</u>	<u>18,767</u>	<u>97,602</u>	<u>34,801</u>
<b>Expenditure</b>					
Expenditure on charitable activities	3	35,199	32,206	67,405	24,147
<b>Total expenditure</b>		<u>35,199</u>	<u>32,206</u>	<u>67,405</u>	<u>24,147</u>
<b>Net income/(expenditure)</b>		<u>43,636</u>	<u>(13,439)</u>	<u>30,197</u>	<u>10,654</u>
Net movement in funds		43,636	(13,439)	30,197	10,654
Fund balances at 1 April		(35)	17,213	17,178	6,524
Fund balances at 31 March	6	<u>43,601</u>	<u>3,774</u>	<u>47,375</u>	<u>17,178</u>

The notes on pages 8 to 12 form an integral part of these accounts.



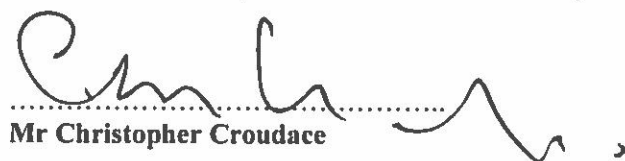
# DREAM BIG GHANA FOUNDATION

## BALANCE SHEET AS AT 31 MARCH 2019

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	4	19,650		-	
<b>Current assets</b>					
Cash at bank & in hand		28,871		18,258	
		<u>28,871</u>		<u>18,258</u>	
<b>Creditors: amounts falling due within one year</b>	5	1,146		1,080	
<b>Net current assets</b>			27,725		17,178
<b>Net assets</b>			<u>47,375</u>		<u>17,178</u>
<b>Funds</b>					
Unrestricted funds	6		43,601		(35)
Restricted funds	6		3,774		17,213
			<u>47,375</u>		<u>17,178</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the trustees and authorised for issue at the Annual General Meeting and were signed on their behalf on 7 September 2019



Mr Christopher Croudace

Charity No. 1156992

The notes on pages 8 to 12 form an integral part of these accounts.

# **DREAM BIG GHANA FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis. The trustees have successfully obtained funding for the next year, and are actively seeking new sources of income, in order to fund the charity in the long term.

#### **1.3 Income**

All incoming resources are included in the Statement of Financial Activities 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.

#### **1.4 Expenditure**

All expenditure is accounted for on an accruals basis, including value added tax, and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

#### **1.5 Fixed assets**

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

The rates applicable are:

Motor vehicles - 25% straight line per annum

# DREAM BIG GHANA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1.6 Fund accounting

Funds held by the charity are either:-

#### *Unrestricted funds*

These consist of funds which the charity may use in accordance with the charitable objects at the discretion of the trustees.

#### *Restricted funds*

These funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or grant provider, or when funds are raised for particular restricted purposes.

### 1.7 Volunteers

The trustees recognise the significant contribution made by volunteers who gave freely of their time. It is not practicable to place a value on this contribution.

## 2. Income from donations

	2019 £	2018 £
Donations	22,602	18,801
Grants	75,000	16,000
	<u>97,602</u>	<u>34,801</u>

The charity received £75,000 (2018: £15,000) from Goldman Sachs Gives and a literacy grant of £nil (2018: £1,000) from Better World Books. More details of donations are outlined in the Annual Report on page 2.

Income from donations includes £3,835 (2018: £6,014) of unrestricted and £18,767 (2018: £12,787) of restricted income. Income from grants includes £75,000 (2018: £nil) of unrestricted and £nil (2018: £16,000) of restricted income.

# DREAM BIG GHANA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 3. Expenditure

	Basis of allocation	Expenditure on charitable activities £	Total 2019 £	Total 2018 £
<b>Costs directly allocated to activities</b>				
<b>Grants to Dream Big Ghana NGO:</b>				
Eco-Sanitation programme		27,737	27,737	17,724
Female Hygiene (unrestricted)		9,310	9,310	-
Community Learning Centre		2,006	2,006	4,840
MMT Weekender		11,017	11,017	-
Wheelchair project		500	500	-
Dream Renewables		510	510	-
		<u>51,080</u>	<u>51,080</u>	<u>22,564</u>
<b>Grants to Denyigba Lorlor NGO:</b>				
Denyigba Lorlor NGO (unrestricted)		<u>574</u>	<u>574</u>	<u>-</u>
		574	574	-
<b>Support costs allocated to activities</b>				
Programmes Director		3,500	3,500	-
Travelling expenses	Apportioned	-	-	177
Bank charges	Apportioned	68	68	-
Sundry expenses	Apportioned	2,509	2,509	236
Website		662	662	90
Accountancy		1,968	1,968	1,080
Professional fees		494	494	-
Depreciation		6,550	6,550	-
		<u>15,751</u>	<u>15,751</u>	<u>1,583</u>
		<u>67,405</u>	<u>67,405</u>	<u>24,147</u>

Support costs are allocated evenly or in proportion between fundraising costs and charitable activities on the basis of time spent on each activity.

Expenditure includes £35,199 (2018: £7,393) of unrestricted and £32,206 (2018: £16,754) of restricted expenditure.

# DREAM BIG GHANA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 4. Tangible fixed assets

	Motor Vehicles £	Total £
<b>Cost</b>		
At 1 April 2018	-	-
Additions	26,200	26,200
At 31 March 2019	26,200	26,200
<b>Depreciation</b>		
At 1 April 2018	-	-
Charge for the year	6,550	6,550
At 31 March 2019	6,550	6,550
<b>Net book value</b>		
At 31 March 2019	19,650	19,650
At 31 March 2018	-	-

### 5. Creditors

	2019 £	2018 £
Accruals	1,146	1,080

### 6. Movements in funds

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>Unrestricted funds</b>					
General fund	(35)	78,640	(35,004)	-	43,601
<b>Restricted funds</b>					
Eco-Sanitation programme	1,250	3,771	(4,171)	-	850
Community Learning Centre	963	370	(1,203)	-	130
New truck	15,000	-	(15,000)	-	-
Wheelchair project	-	500	(500)	-	-
Dream Renewables	-	879	(510)	-	369
MMT Weekender	-	13,222	(11,017)	-	2,205
Denyigba Lorlor NGO	-	220	-	-	220
<b>Total funds</b>	17,178	97,602	(67,405)	-	47,375

# DREAM BIG GHANA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 7. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Net current assets	43,601	3,774	47,375
Net assets at 31 March 2019	<u>43,601</u>	<u>3,774</u>	<u>47,375</u>

### 8. Staff costs and numbers

Gross wages for the year amounted to £3,500 (2018: £nil) and employer's national insurance costs were £nil (2018: £nil).

No employee earned more than £60,000.

The average number of employees during the year was 1 (2018: 0).

The total employee benefits of the key management personnel were £3,500 (2018: £nil).

### 9. Trustees' remuneration and expenses

No expenses were reimbursed to a trustee during the year (2018: £177).

### 10. Taxation

The charity is exempt from corporation tax on its charitable activities.