



Charity Registration No. 1166958

Company Registration No. 10101086 (England and Wales)

**EDUCATION SUB SAHARAN AFRICA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**



TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Where we are and where we're headed



Patrick Dunne

Chair, Board of Trustees, ESSA

We passed an important milestone this year, our 5th birthday. Progress has been swift and momentum is high, yet we still have so much more to do if we are to achieve our vision.

That vision is bold - High-quality education in Sub-Saharan Africa that enables young people to achieve their ambitions and strengthens society. Our goal is to have benefited over 1.4 million students in 500 universities and colleges in Ghana, Kenya, Uganda, and Zambia by 2026. We will only achieve this through the practical solutions and doing what ESSA does best – turning research and evidence into action.

In reaching our fifth birthday I would like to thank those critical early-stage funders who gave us the investment needed and the encouragement and support to get started. I'd also like to thank all of our other funders and partners who have supported us along the way. Our 5th anniversary impact report demonstrates what our work together has been able to achieve. It also describes our plans for the next exciting phase of our development.

As you will see we now have a growing track record in supporting local institutions and governments in transforming Tertiary education across the continent. This has included our work in increasing the visibility and transparency of African research on education through our African Education Research database. Also, our pioneering work on the faculty crisis in tertiary education. Additionally, the ground-breaking work we have done on increasing the effectiveness and accessibility of scholarships and in the state of play with respect to women leaders as well as creating the first pan African tertiary institution jobs site.

I would like to highlight two new partnerships from the last year for ESSA that promise to have a huge impact. The first with UNHCR to support their hugely important work with helping refugees access tertiary education and the second with the Carnegie Corporation of New York which has meant the scale-up of our work on faculty gaps to East Africa. Together we will continue working with

universities and colleges using evidence and data from Africa to drive a dramatic improvement in education for young people.

The pandemic has had a seismic effect on the sector and provided many new challenges. Fortunately, ESSA has been well-placed to manage these. From the start, we have had a distributed team working remotely. We have used this position to do what we can to support universities and colleges working hard to continue educating young people and researching in this difficult time. An example of this is our work in partnership with universities and policymakers in both East and West Africa to understand the impact of COVID and feed into policy responses.

As we look to the coming year, it is an exciting time here at ESSA and we will continue to bridge the gap from evidence and data to real change, working in partnership with education leaders and policymakers to improve outcomes for young people. A critical component of deepening our impact will be strengthening our presence in Africa. We already have a majority African team and board and will be establishing a legal entity in Ghana shortly.

I hope that you will find this report inspiring. That you will come to the same conclusion that we have—that we like the young people we are trying to help to achieve their ambitions, we are nowhere near fulfilling our potential. Most of all I hope that it will inspire you to want to work with us or to support us and that by working together, informed by the evidence, we can support the changes needed to help young people realise their ambitions and strengthen their societies.

ESSA Achievements in 2020/2021

- Launched Edujobs Africa, the first African Academic Jobs board with over 900 jobs in partnership with AAU and the Warwick Employment Group.
- Published an evidence synthesis on the impact of COVID-19 on universities and colleges, drawing out lessons for policymakers, vice-chancellors, faculty and students.
- Researched to understand the student journey in sub-Saharan Africa with Quilt.AI and IPSOS.
- Scaled our work on the faculty crisis to East Africa in partnership with the Inter-University Council of East Africa, Association of African Universities and the Population Reference Bureau (PRB).
- Worked with UNHCR to map education opportunities for refugees in 21 countries in West and Central Africa.
- Launched our strategy for the next five years.
- Launched our ground-breaking Women Leading Report to debate women in leadership.

- Held a conference with the REAL Centre, the University of Cambridge on Action on Funding for African-led Education.
- Started our work on employability.
- Expanded our teams across Germany, Ghana, Kenya and the United Kingdom.
- ESSA becoming a go-to organisation for generating and using data and evidence to harness the potential of young people in Africa.



About ESSA

We are a charity established and registered in the UK in 2016 using evidence to improve education in sub-Saharan Africa.

ESSA's vision for young people

Our vision: High-quality education in sub-Saharan Africa enables young people to achieve their ambitions and strengthens society.

Our **mission** starts by working with universities and colleges: using evidence to drive a dramatic improvement in education for young people.

ESSA's Values

- **Evidence-driven:** We are driven by data and evidence to find what works best, building an evidence alliance for education in sub-Saharan Africa.
- **Solutions-focused:** We seek the highest impact for young people and educators in sub-Saharan Africa with the cost-effective funds we invest.
- **Strengthening trust:** We are accountable to young people and educators in sub-Saharan Africa.

- **Always learning:** We listen and learn from people's first-hand experiences about education and work across sub-Saharan Africa.



Equality, Diversity and Inclusion

ESSA's vision is a world in which everyone has opportunities to develop their skills and talents and the chance to reach their full potential.

We are committed to ensuring that within our work and our organisation, we do all we can to eliminate discriminatory practices, to improve diversity, inclusivity and equality of opportunity and to promote understanding and build good relations between people from different backgrounds. Our impact is increased by us working collaboratively with and across different cultures.

Our achievements in 2020/2021

Focus area 1. Access to college and university

ESSA is increasing the chances of young people to get tertiary education

We are helping others to maximise the return on investment in their scholarships programmes by building the evidence base and working with funders. We help young people to find the opportunities that are right for them- improving young people's access to education.

Our efforts included:

1. Together with the United Nations High Commissioner for Refugees (UNHCR) Regional Bureau for West and Central Africa (WCA), we generated quantitative and qualitative [evidence](#) to help advance education pathways of admission and expand access for refugees. This research mapped education opportunities for refugees to provide reliable, comparable data in 21 countries in WCA, highlighting education pathways absent from national contexts and improving the provision and uptake of complementary pathways through education. Our work with UNHCR calls for extraordinary efforts to reach UNHCR's 2030 target – of 15 percent of college-eligible refugees enrolled in Higher Education (HE), Technical and Vocational Education and Training (TVET) – from a current baseline of one percent in WCA.

Key findings from the research

1. *Need for additional financial resources and support from UNHCR and its existing or potential investors and other stakeholders to accelerate the availability and accessibility of complementary education opportunities to refugees.*
2. *Need for a robust information management system for the collection and analysis of baseline data and extraction of information at regional and national levels.*
3. *Giving refugees access to education under the same conditions as nationals is commendable, but not equitable, given the additional socio-economic challenges and barriers faced by refugees in the host country.*
4. *Refugee education must be prioritised, as it plays a crucial role in helping refugees integrate into their host communities.*

2. Our [African Scholarship Hub](#), an online portal that brings together students and scholarship providers registered a total of 1883 users – with most users in Ghana, Kenya, Ethiopia, Nigeria, and South Africa. We are heartened two users received scholarships, with one of these successful applicants receiving funding from the Ashinaga Africa Initiative.

Focus area 2. Quality of education

We make college and university work for young people and female leaders

We care about the quality of teaching staff and academics in colleges and universities in Africa. ESSA connects evidence on delivering quality education with education leaders and policymakers. We are also shaping women leadership in universities and colleges.

Our accomplishments were:

- 1. Demographics of African Faculty (DAF):** We expanded our work to understand the scale and nature of the [faculty crisis](#). The DAF research enables higher education stakeholders to plan and implement effective responses that ensure adequate faculty within universities. Our efforts for the DAF work were:
 - Agreeing on a Memorandum of Understanding with the Ghana Tertiary Education Commission to work in partnership to revise the existing tertiary education policy norms and develop interactive digital faculty planning tools.
 - Expanding the DAF work to the East African Community. We are working on this expansion with the Association of African Universities and the Population Reference Bureau (PRB) and the Inter-University Council of East Africa. We are grateful to Carnegie Cooperation of New York for supporting the DAF project.
- 2. Impact of COVID-19:** We studied the impact of the COVID-19 pandemic on research activities and culture in West African Universities. The study was done in partnership with the Université Félix Houphouët-Boigny (UFHB), Côte d'Ivoire, and the University of Cape Coast (UCC), Ghana. This work was supported by the International Development Research Centre (IDRC).
- 3. We published a synthesis of the impact of COVID-19** on higher education in sub-Saharan Africa. The [study](#) found four implications emerging from the temporary closure of universities and colleges in Sub-Saharan Africa and the migration to online learning: that mental health and the digital divide must be addressed, worrying decrease of opportunities to study abroad and an increased need by students for alternatives to traditional education to get skills.
- 4. African Jobs Board:** The year 2020/2021 saw the launch of the [African Jobs Board](#) work that serves as a hub for advertising academic and non-academic jobs at Universities and Higher Education Institutions across Africa. The Jobs Board platform was developed in partnership with the Association of African Universities and the Warwick Employment Group. Over that period, the African Job Board posted 901 jobs with over 15,000 users. Most of the users are in Ghana, Nigeria, South Africa, India, and the USA.
- 5. Female Leadership:** To unlock the potential of female leaders in education, we researched the barriers women face in gaining leadership skills and roles – through desk-top research, interviews, and a survey. This work culminated in a ground-breaking [Women Leading Report](#) to debate women in leadership as informed by evidence and provide actionable recommendations. We are now working with many direct-action partners to develop

evidence to address the challenges of increasing women's representation in higher institutions and beyond.

Our readers were heartened by the Women Leading Report. *"I enjoyed reading this report. Part of it is a bit depressing because of the serious underrepresentation of women and part of it heartening that some have managed to break rank. It's such a cultural issue for men to dominate in many African countries, that it's little wonder that it's reflected in higher institutions"*, said Mary McGrath – former director of development and alumni University of Warwick, UK.



Focus area 3. Transition to work

ESSA is supporting young people to power Africa into the future

Many young people across Africa are losing faith in the value of education and their governments due to the high unemployment. We are joining employers with universities and colleges to implement evidence-based approaches to help young people transition into work.

Our focus has been:

1. Together with Quilt.AI, we [researched](#) students' online perceptions and concerns on tertiary education and employment in sub-Saharan Africa. We analysed the digital ecosystems of

students in Kenya, Uganda, Zambia and Ghana to know the enablers and barriers to tertiary education, scholarships, and job applications. The research showed that frustration with job hunting and a perceived lack of action by politicians is risking the enormous potential of young people.

2. We built momentum on our employability work to support colleges and universities in sub-Saharan Africa to develop structures and systems to improve graduate employability. We are implementing this work the Education Collaborative in Ghana and Kepler in Rwanda. Our role is to provide knowledge and research evidence on best practices for career services systems and to lead on all the monitoring, learning and evaluation activities. We believe that through data and evidence, universities and colleges can harness the potential of the next generation.



Focus area 4. Education knowledge eco-system

Experts around the region — and the world — leverage ESSA to improve their offerings

Our work contributes to a sustainable knowledge ecosystem for education by raising the profile of African education researchers and increasing access to relevant data.

Our efforts were:

1. We worked with Zizi Afrique Foundation and the EdTech Hub to create a community of researchers and organisations who gather education data. This engagement resulted in the [Unlocking Data](#) initiative that aims to build a community of practice that connects individuals and organisations for learning and sharing. The community of practice includes African scholars, NGOs, national statistics offices, and policymakers who are working to improve access to and use of education data, largely at the country level. Through the Data Initiative, we envisage increasing the effectiveness of members in their efforts to ‘unlock’ education data, increasing its availability and use for analysis leading to improved education for young people.
2. We raised the visibility of African education research through the [African Education Research Database platform \(AERD\)](#). The database showcases quality African education research that is relevant for policymakers, researchers, students, and education practitioners. The AERD garnered over 3,500 page views. The IIEP UNESCO Education Planning Policy Toolkits draw on the open access evidence in the AERD for policy planning. Other institutions such as VVOB used the AERD platform to develop new projects.
3. We reached over **300** education stakeholders from Africa and beyond through our [conference](#) with the REAL Centre, the University of Cambridge on Action on Funding for African-led Education Research. The conference generated practical recommendations to support African Researchers.

We celebrated our success, charted new directions and engaged our audiences

Our engagement efforts were:

1. The year 2020/2021 was a special for us as ESSA turned five years old. We celebrated with our 5th Birthday Report, showcasing the highlights from the last five years and setting out our vision and strategy for the next five years with the ambitious goal of reaching over 1.4 million students in 500 universities and colleges in Ghana, Kenya, Uganda, and Zambia.
2. We shared our evidence in various events such as workshops, webinars, and conferences. Notably, were at the “Africa Knows!” conference on increasing the impact of scholarships for young people in sub-Saharan Africa; presented at the “Critical thinking” workshop organised by the University of Cape Coast and the University College of London; at the “ICODEL 2021” conference organised by Daystar University, Kenya; Comparative and International Education Society to share work on AERD, among others.

3. We produced over 30 knowledge products shared as presentations, research reports, and blog posts. Our knowledge products got mentioned and referenced on various media platforms and blog sites.
4. We engaged our audiences through traditional and digital platforms. Our social media channels garnered over 11,000 engagements and 10,000 visits to our website.



And these are our plans for 2022

We look forward to an exciting 2022.

Focus area 1. Access to college and university

1. Expand mapping to TVET opportunities and other forms of student finance, including grants and loans, in our focus countries.
2. Improve our Scholarship hub and encourage more funders and providers to sign up for collective action to increase the impact of scholarships.
3. Engage with corporate sponsors of scholarships.
4. Understand the barriers to access to education for women and marginalized groups, and the role that student finance can play in improving such access.

Focus area 2. Quality of education

1. Deepen our understanding of the impact of the faculty crisis on the sector's ability to deliver quality education in our focus countries.
2. Complete an analysis of the faculty crisis in East Africa, incorporating the impact of COVID-19.
3. Enable policymakers and leaders of universities and colleges in Ghana to have the tools to quantify the scale of the faculty crisis they face.
4. Accelerate progress on our African jobs board to improve the speed and quality of faculty recruitment.
5. Create a coalition for action to overcome the barriers female leaders face within universities and colleges.

Focus area 3. Transition to work

1. Facilitate a greater understanding of the barriers for employers engaging with universities and colleges.
2. Research on the characteristics of effective careers development systems and measurement frameworks.
3. Map evidence for what is effective within universities and colleges for improving transition to employment in our focus countries.

Focus area 4. Education knowledge eco-system

1. Ensure that data and evidence on education in sub-Saharan Africa is available for research and analysis, and greater awareness of what exists.
2. Ensure that African researchers in tertiary education are better networked with each other and have greater visibility for their work.
3. Sharpen our engagement with policymakers and educators using evidence and data to help young people fulfill their ambitions.
4. Strengthen our presence in Africa by establishing a legal entity in Ghana to ensure that African evidence and data impact outcomes for young people.

Together we will make ESSA the go-to organisation for generating and using evidence to help young people in Africa achieve their ambitions.



Thank you to our partners who bring the ESSA mission to life

It takes a lot of effort to generate data and evidence-it takes, even more, to communicate it to our audiences- policymakers, educators, employers and young people. Luckily, at ESSA, we are supported by a list of [partners](#) who assist us amplify our efforts to help young people achieve their ambitions.

Partners and funders who worked with us in 2020/2021

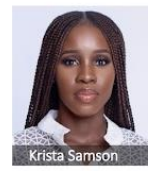
- Ashesi
- Decent Jobs for Youth
- EdTech Hub
- Ghana Tertiary Education Commission (GTEC)
- Inter University Council for East Africa (IUCEA)
- Network for international policies and cooperation in education and training (NORRAG)
- The Association of African Universities (AAU)
- The Jacobs University
- The Population Reference Bureau (PRB)
- The Regional Universities Forum for Capacity Building in Agriculture (RUFORUM)
- REAL Centre, University of Cambridge

- Zizi Afrique Foundation
- Carnegie Corporation of New York
- Dubai Cares
- International Development Research Centre (IDRC)
- Quilt.AI
- Robert Bosch Stiftung
- The Schaufler Foundation
- UNHCR

We wouldn't be who we are today without our partners. Many thanks to you.

ESSA Team

Meet our [team](#) spread across Ghana, Kenya, Germany and the United Kingdom.



Financial report

Income

ESSA's income predominantly comes from grants from larger donors, with whom we have very strong relationships, and we develop the projects in partnership. During ESSA's start up and initial growth phases, we have received very generous funding from two particularly supportive donors – Robert Bosch Stiftung and Dubai Cares; the first grants from who are finishing in the next financial year.

Their support has not only been financial but has also enabled us to pilot new areas of research and use the results to approach other donors and partners to expand that research to more countries or to explore our findings in greater depth.

One notable partnership which developed via this route is the Demographics of Faculty East Africa Community consortium project with IUCEA, AAU and PRB which is being funded by Carnegie Corporation of New York over the next two years.

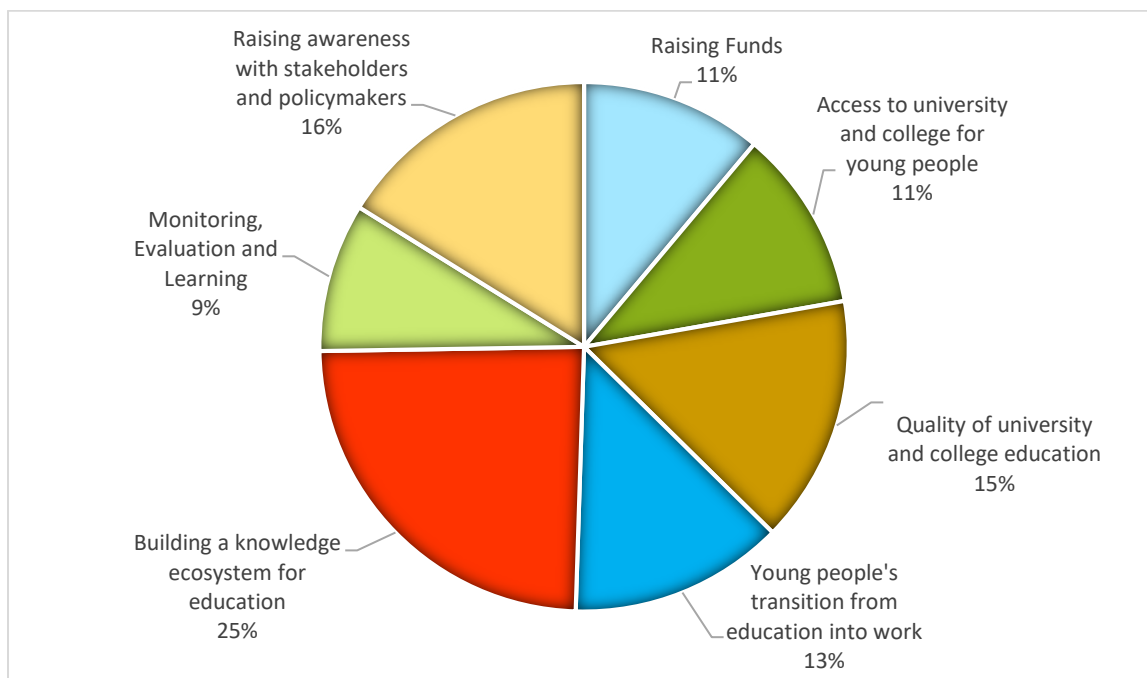
Where we have partnered with other donors in the past, they continue to be interested in our developments and we update them with our new reports and findings, as well as thoughts on where we could go next. We hope that this could lead to other collaborations in the future.

The COVID-19 pandemic had slowed our fundraising as many donors took the opportunity to review their strategies or consolidate their existing support. However, we have built a number of promising relationships over the past year and have a strong pipeline of potential donors engaging with our revised strategy and future plans.

Whilst much of the funding we have received in the past has been restricted, we are continuing to diversify our funding base through approaches to potential corporate partners and those open to investing in the continued development of the organisation and hope that this will also lead to unrestricted support. Our approach to fundraising has received a significant boost with the formation of the Fundraising Committee under Dolika Banda's leadership and the addition of some intern support on prospect research.

ESSA's fundraising practice is in accordance with the Fundraising Regulator's guidance Code on Fundraising Practice. No complaints have ever been received concerning ESSA's fundraising activities. ESSA has not had any practice of unreasonable intrusion on a person's privacy, of unreasonable persistence nor has it placed undue pressure on anybody to give money. We do not work with commercial participators.

Expenditure



Total expenditure for the year was £871,622, with 92% of this funded from restricted income. Expenditure grew by 6% as we continued to grow our organisation, which in turn enabled us to expand our work in our four focus areas as well as developing our monitoring, evaluation and learning capacity.

Our expenditure on raising funds was primarily staff time to research, reach out to and build relationships with donors. We recruited a volunteer to support us with this process and, in order to preserve the time of the research team to focus on their main work, appointed the same person to a paid Bid Writer role starting in 2021/22.

Where activities were delayed in 2019/20 due to the impact of the pandemic, we were able to make substantial progress whilst working with our donors to agree no-cost extensions to our project where needed.

Reserves

The charity's reserves policy states that funds should be maintained at the level that covers three months of core organisation expenditure. This equates to approximately £200k at present. The Trustees consider that reserves set at this level ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

These reserves would typically be unrestricted reserves and the charity's financial planning and fundraising seeks to grow unrestricted reserves, but we have set our policy to reflect that core costs can also be covered by restricted funding. At present, the restricted funding from Robert Bosch Stiftung and Dubai Cares is notably supportive of core organisation costs from these funders' shared intent to support ESSA to develop capability and influence to continue to grow our impact.

As at 30 September 2021, reserves were £48,287 and £593,608 for unrestricted and restricted funds, respectively. Of those restricted reserves, at least £250,000 from the Robert Bosch Stiftung and Dubai Cares funding can be used to fund core operating costs, so total reserves available to cover core costs are almost £300k, the equivalent of 4.5 months' running costs.

Going concern

Trustees have considered the financial sustainability of the organisation, including fundraising prospects and cashflow projections to February 2023, and are satisfied that ESSA can be considered a going concern for the purposes of the 2020/21 financial year accounts and so have prepared the financial accounts on that basis.

Structure, governance and management

Legal structure

The charity is a company limited by guarantee incorporated under the Companies Act 2006 as a private company and is governed by its Memorandum and Articles of Association dated 4 April 2016 (Company Number 10101086). It was entered on the Registers of Charities on 5 May 2016.

Selection and appointment of Trustees

Suitable candidates are identified as being possible Trustees for the Board. After diligent screening initial contact is made by the Chair, Patrick Dunne. A conversation between the two parties takes place and if the candidate is found to be suitable and in agreement a further meeting is arranged with the director and another Board member. On completion, and following take up of references, the Chair writes a report to the Board highlighting the candidate's merits and a final decision is made.

It is our aim to have a diverse and inclusive board and this is reflected in the current membership.

None of the Trustees has any beneficial interest in the company.

Trustee induction and training

All new Trustees receive a structured induction programme, covering all aspects of the role and the organisation. As part of this they are given copies of ESSA's Memorandum and Articles of Association, governance document, strategy, business plan, the previous year's annual accounts, the current year's budget, code of conduct and any relevant committees' terms of reference.

New Trustees must complete and sign a declaration of interest, anti-bribery policy, fit and proper person's declaration and ESSA's code of conduct.

Risk management

The charity operates a comprehensive annual planning and budgeting process, which is approved by the Trustees. Performance is monitored through the use of financial targets. Reports are made to the Trustees which compare actual results against the phased budget, and which link financial performance with resource and activity levels.

As part of their audit of the financial statements, the charity's auditors review the internal controls. ESSA does not have dedicated internal auditors.

The charity has risk management policies and procedures through which risks arising from the existing operations and strategic developments are identified and evaluated. Significant risks are highlighted for consideration and monitoring by the Audit & Risk Committee and reported to the Board of Trustees. All major risks to which ESSA is exposed, which have been identified by these procedures, have been reviewed.

RISK	MITIGATION STRATEGY
Inadequate funds will be raised to achieve ESSA's strategy	<ul style="list-style-type: none"> • Sub-committee of the Board formed to focus on fundraising • Priority funding prospects identified • Ongoing cash flow monitoring • Quarterly reporting to the Board of Trustees, including income and reserves projections
ESSA is staffed by a small team relative to the volume of work undertaken and produced – risking overwork and burnout	<ul style="list-style-type: none"> • Senior managers meeting bi-weekly to review short- and medium-term priorities and how these are to be resourced, slowing down areas of work where bottlenecks occur • Additional staff will continue to be recruited as needed and as budgets allow
Foreign currency risk arising from income received in a currency that is different to that of expenditure	<ul style="list-style-type: none"> • Continue to take advantage of natural hedge by paying invoices from the bank account of their currency i.e. dollars invoice paid from dollar account. • The Director of Finance and Operations is undertaking detailed modelling to develop a new Treasury management policy.
Delays due to partner requirements and/ or process leading to late programme implementation /kick-off or underspent funds	<ul style="list-style-type: none"> • Wherever this happens, we keep donors apprised of the situation and potential delays as far as possible and bring forward work that doesn't depend on these partnerships.

Organisation structure

ESSA's CEO is appointed by the Trustees to manage the day-to-day operations of the charity. Powers are delegated to the Senior Leadership Team under a schedule of reserved powers approved by the Board. ESSA's Senior Leadership Team is comprised of the Chief Executive Officer, Director of Finance and Operations and Director of Research and Insight.

Remuneration policy for key management personnel

The pay of the Charity's CEO is set by the Chair of the Board of Trustees. The salary is set to be competitive and benchmarked against similar charitable organisations and these principles apply to all senior management positions.

Corporate Directory

Trustees	Dolika Banda Patrick Dunne, Chair Christopher Foy, Treasurer Joel Kibazo Nancy Matimu Kendi Ntwinga Joachim Rogall
Senior Leadership Team	Lucy Heady, Chief Executive Officer Clare Jenkins, Director of Finance and Operations Pauline Essah, Director of Research and Insight
Charity number	1166958
Company number	10101086
Registered office	3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB
Auditors	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Education Sub-Saharan Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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 statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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 Auditors

Insofar as each of the Trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information. This report has been prepared under the exemptions available to small companies under the Companies Act 2006.

Auditor

In accordance with the company's articles, a resolution proposing that Crowe U.K. LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved on behalf of the Board of Trustees.



Patrick Dunne
Chair of Trustees
Dated: 26 January 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF EDUCATION SUB-SAHARAN AFRICA

Opinion

We have audited the financial statements of Education Sub-Saharan Africa ('the charitable company') for the year ended 30 September 2021 which comprise the Statement of financial activities, Balance sheet, Statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover

the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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 is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, taxation legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities,

including fraud, to be within the timing of recognition of income, allocation of income and expenditure to restricted funds, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, detailed substantive testing of income and expenditure, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

7 March 2022

Consolidated Statement of Financial Activities (incorporating Income and Expenditure Account)

For the Year Ended 30 September 2021

	Note	Restricted funds £	Unrestricted funds £	2020/21 Total Funds £	2019/20 Total Funds £
Income					
Donations and grants	2	720,045	31,288	751,333	973,760
Provision of services		-	42,917	42,917	-
Other income		-	347	347	-
Total Income		720,045	74,552	794,597	973,760
Expenditure					
Raising Funds	3	92,739	858	93,597	-
Charitable activities	3	710,387	67,638	778,025	823,760
Total Expenditure		803,126	68,496	871,622	823,760
Net income/(expenditure)		(83,081)	6,056	(77,025)	150,000
Transfers between funds		-	-	-	-
Net movement in funds		(83,081)	6,056	(77,025)	150,000
Reconciliation of funds:					
Total funds as at 1 October 2020	10	676,689	42,231	718,920	568,920
Total funds as at 30 September		593,608	48,287	641,895	718,920

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

All income and expenditure derive from continuing activities.

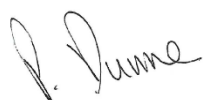
Balance Sheet

As at 30 September 2021

	Note	2020/21 £	2019/20 £
Fixed Assets			
Tangible fixed assets	7	3,509	5,328
Total Fixed Assets			
Current Assets			
Debtors	8	371,825	102
Cash at bank and in hand		309,652	784,298
Total Current Assets		681,477	784,400
Creditors: amounts falling due within one year	9	(43,091)	(70,808)
Net current assets		638,386	713,592
Net assets		641,895	718,920
Funds of the charity:			
Restricted funds	10	593,608	676,689
Unrestricted funds	10	48,287	42,231
Total funds		641,895	718,920

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on 26 January 2022.



Patrick Dunne
Chair of Trustees

Statement of Cash Flows

For the Year Ended 30 September 2021

		2020/21	2019/20
	Note	£	(Restated) £
Cash flows from Operating Activities			
Net cash generated from (used by) operating activities	12	(435,403)	188,602
Cash Flows from investing Activities			
Purchase of tangible fixed assets		-	(3,252)
Sale of tangible fixed assets		392	-
Net cash provided by (used in) investing activities		392	(3,252)
Net cash used in financing activities			
Change in cash and cash equivalents in the year		(435,011)	185,350
Cash and cash equivalents brought forward		784,298	606,272
Unrealised loss from exchange rate changes on cash held in foreign currency		(39,635)	(7,324)
Cash and cash equivalents carried forward		309,652	784,298

Notes to the Financial Statements

For the Year Ended 30 September 2021

1. Accounting policies

Registration

Education Sub-Saharan Africa is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Incorporation, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 pound value.

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the rate prevailing at the date of the transactions. All differences are taken through the Statement of financial activities.

Trustees have considered the financial sustainability of the organisation, including fundraising prospects and cashflow projections to March 2023, and are satisfied that ESSA can be considered a going concern for the purposes of the 2020/21 financial year accounts and so have prepared the financial accounts on that basis.

Trustees specifically considered the position were fundraising to be less successful than the prudent forecast. Trustees reviewed a worst-case option of no further funding and note that ESSA has already secured funding that will last until February 2023 at the current cost run rate.

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds subject to specific expenditure instructions which are laid out by the donor that fall within the wider purposes of the charity.

1.3 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.

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of financial activities when the charity is entitled to the income, when receipt is probable, and when it can be measured reliably. Grants that are subject to performance-related conditions or subject to funder conditions related to the timing of expenditure are deferred until those conditions are met.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Grants are recognised as a liability once the charity has a legal or a constructive obligation to make a distribution to a third party.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have all been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Services received on an 'in kind' basis are accounted for at the cost the charity would otherwise have to pay for the same services.

1.5 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 25% straight line

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.

1.6 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).

1.7 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.

1.8 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.

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 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.

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.

1.9 Employee benefits

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

1.10 Retirement benefits

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

1.11 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Donations and grants

	Restricted funds 2020/21 £	Unrestricted funds 2020/21 £	Total 2020/21 £	Total 2019/20 £
Gifts and donations	-	31,288	31,288	8,116
Grants receivable	628,989	-	628,989	898,644
Gifts in kind	91,056	-	91,056	67,000
	<u>720,045</u>	<u>31,288</u>	<u>751,333</u>	<u>973,670</u>

3. Analysis of expenditure

	Activities directly undertaken 2020/21 £	Support costs 2020/21 £	Total 2020/21 £	Total 2019/20 (restated) £
Raising funds:				
Costs of raising donation & grant income	80,349	13,248	93,597	-
Charitable activities:				
Access to university and college for young people	80,578	14,557	95,135	240,432
Quality of university and college education	108,219	18,134	126,353	227,288
Young people's transition from education into work	91,786	15,716	107,502	62,911
Building a knowledge ecosystem for education	173,185	29,015	202,200	137,328
Monitoring, Evaluation and Learning	62,382	10,881	73,263	16,876
Raising awareness with stakeholders and policymakers	114,594	19,343	133,937	131,601
Foreign exchange losses	-	39,635	39,635	7,324
Total	711,093	160,529	871,622	823,760

4. Support and governance costs

Support costs

	Raising funds 2020/21	Charitable activities 2020/21	Total 2020/21	Total 2019/20 (restated)
	£	£	£	£
Personnel costs	7,419	60,028	67,447	72,778
Other support costs	3,879	31,836	35,714	51,688
Governance costs	1,951	15,782	17,733	31,243
Foreign exchange losses	-	39,635	39,635	7,324
Total expenditure	<u>13,248</u>	<u>147,281</u>	<u>160,529</u>	<u>163,033</u>

Governance costs

	Raising funds 2020/21	Charitable activities 2020/21	Total 2020/21	Total 2019/20
	£	£	£	£
Legal and professional	-	6,211	6,211	4,207
Board meetings	-	-	-	16,296
Audit	-	11,522	11,522	10,740
Total expenditure	<u>-</u>	<u>17,733</u>	<u>17,733</u>	<u>31,243</u>

5. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, and none were reimbursed for any expenses. The Board costs in note 4 above relate to a Board meeting held in Africa.

6. Staff costs

	Total 2020/21 £	Total 2019/20 (restated) £
Staff costs:		
Wages and salaries	427,880	331,334
Social security costs	42,930	36,354
Pension costs	6,369	5,827
	<hr/>	<hr/>
Total expenditure	<u>477,179</u>	<u>373,515</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2020/21 No.	2019/20 No.
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000 - £89,999	-	1
£90,000 - £99,999	-	-
£100,000 - £109,999	1	-

The total employee benefits including pension contributions and employer's national insurance for key management personnel were £247,256 (2019/20: £246,712).

The average number of employees (headcount based on number of staff employed) during the year was:

	2020/21 No.	2019/20 No.
Management and administration	4	3
Project management and support	6	3
	<hr/>	<hr/>
Total	<u>10</u>	<u>6</u>

7. Tangible fixed assets

	Computers £
Cost:	
At 1 October 2020	8,116
Additions	-
Disposals	<u>(1,360)</u>
At 30 September 2021	6,756
Depreciation & impairment:	
At 1 October 2020	2,789
Disposals	(1,316)
Charge for year	<u>1,774</u>
At 30 September 2021	<u>3,247</u>
Carrying Amount:	
At 30 September 2021	<u><u>3,509</u></u>
At 30 September 2020	<u>5,328</u>

8. Debtors

	2020/21 £	2019/20 £
Other debtors	-	102
Prepayments	296	-
Accrued income	<u>371,529</u>	-
	<u>371,825</u>	<u>102</u>

9. Creditors: amounts falling due within one year

	2020/21	2019/20
	£	£
Taxation and social security costs	1,818	13,503
Trade Creditors	19,009	29,222
Other creditors	324	494
Accruals and deferred income	21,940	27,589
	43,091	70,808

10. Movements in funds

Statement of funds – Current Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Unrestricted funds					
Total unrestricted funds	42,231	74,552	(68,496)	-	48,287
Restricted Funds:					
Robert Bosch Stiftung	276,343	44,699	(238,689)	-	82,353
Robert Bosch Stiftung gift in kind	-	16,750	(16,750)	-	-
Dubai Cares	376,225	371,529	(439,042)	-	308,712
Pilot Scholarship	24,121	-	(24,121)	-	-
Impact Hub					
Quilt.AI	-	74,306	(74,306)	-	-
International Development Research Centre (IDRC)	-	14,812	(5,392)	-	9,420
Carnegie Corporation of New York (DAF EAC)	-	197,949	(4,826)	-	193,123
Total restricted funds	676,689	720,045	(803,126)	-	593,608
TOTAL FUNDS	718,920	794,597	(871,622)	-	641,895

The Robert Bosch Stiftung [Germany] seed-funded ESSA in 2016 with a €1.05m commitment to help establish ESSA as a credible agent working to improve access to education and to improve education quality in Sub-Saharan Africa. The funding was broken into two tranches with the funding period for the second tranche running from January 2020 to December 2021.

Robert Bosch Stiftung gift in kind: This represents a secondment for the position of ‘founding director’, who has worked at ESSA since our start in 2016 and finished in December 2020. The individual devoted 80% of his time to working for ESSA and the financial value of this secondment is estimated to be £67,000 p.a.

Dubai Cares: In 2020/21 we received the final \$500k tranche of our \$1.5m programme with Dubai Cares. The funding covers four strands of work: (1) human capacity building in tertiary education, (2) employability and business engagement, (3) leadership and managerial skills of leaders in tertiary education and (4) knowledge transfer and practical adoption. We have made progress in all of these areas, though slowed by the COVID pandemic. The work will continue in 2021/22.

Pilot Scholarship Impact Hub: This programme was established in 2018 to increase the impact of scholarships for African students, funded by an individual donor and the Schaufler Foundation [Germany]. Our research featured in UNESCO’s 2020 Global Education Monitoring (GEM) report on Inclusion and Education, as the official monitoring of the Sustainable Development Goal 4b on scholarships.

IDRC: This is a small piece of consultancy work focusing on the impact of the COVID-19 pandemic on universities in West Africa and how these universities are responding. IDRC aims to use the findings to design an appropriate request for proposals for COVID-19-related funding to be advertised before the end of 2021, to support African institutions.

Quilt.AI: This represents the value of the organisation’s pro-bono expertise in artificial intelligence donated to gather insights into students' journeys online and the barriers and enablers to attending university/ college.

Carnegie Corporation of New York (DAF EAC): This is a 2-year project funded by the Carnegie Corporation of New York to expand our previous Demographics of Faculty work in Ghana to the East African Community as part of a consortium with the Association of African Universities, the Inter-University Council of East Africa and Population Reference Bureau.

Statement of funds – Prior Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Unrestricted funds	45,759	8,116	(11,644)		42,231
Total unrestricted funds	45,759	8,116	(11,644)		42,231
Restricted Funds:					
Robert Bosch Stiftung	-	426,678	(150,336)	-	276,343
Robert Bosch Stiftung gift in kind	-	67,000	(67,000)	-	-
Dubai Cares	340,696	396,965	(361,436)	-	376,225
Accessibility and Visibility of African Research on Education	15,611	-	(19,256)	3,645	-
Demographics of Faculty	47,921	-	(47,921)	-	-
Pilot Scholarship	115,288	75,000	(166,167)	-	24,121
Impact Hub					
State of Statistics in Africa	3,645	-	-	(3,645)	-
Total restricted funds	523,161	965,643	(812,115)	-	676,689
TOTAL FUNDS	568,920	973,760	(823,760)	-	718,920

Accessibility and Visibility of African Research on Education: This programme was established in 2016 funded by an individual donor in 2016 and the Jacobs Foundation [Switzerland] developing the database of Africa-based research.

Demographics of Faculty: This program was funded by The MasterCard Foundation [Canada] to carry out a pilot programme in Ghana, looking at the demand and provision side of faculty in the country in order to establish educational data for policy planning. In 2020/21 the data was communicated, and the funding supported the extension of the study that Dubai Care is funding.

State of statistics in Africa: As agreed with the individual donor, the balance carried forward from this project to map the situation of statistics at mathematical faculties in four African countries was applied to the development of the database into Africa-based research.

11. Analysis of net assets between funds

	Unrestricted funds 2020/21 £	Restricted funds 2020/21 £	Total 2020/21 £	Total 2019/20 £
Fund balances at 30 September 2021 are represented by:				
Tangible assets	3,509	-	3,509	5,327
Current assets/(liabilities)	<u>44,778</u>	<u>593,608</u>	<u>638,386</u>	<u>713,592</u>
	<u>48,287</u>	<u>593,608</u>	<u>641,895</u>	<u>718,920</u>

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2020/21 £	2019/20 £
Surplus/(deficit) for the year	(77,025)	150,000
Adjustment for:		
Depreciation charge	1,774	1,427
Loss/(gain) on disposal of tangible fixed assets	(347)	-
Unrealised loss from exchange rate changes on cash held in foreign currency	39,635	7,324
(Increase)/decrease in debtors	(371,723)	6,064
Increase/(decrease) in creditors	<u>(27,717)</u>	<u>23,788</u>
Net cash used by operating activities	<u>(435,403)</u>	<u>188,602</u>

13. Related party transactions

Donations totalling £28,030 were received from related parties during the year.

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If you are an employer, funder, researcher, educator, policymaker, or young person and want to collaborate, access evidence and support our work, please visit the ESSA website to find out how you can join us.

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