

# GREATWAY FOUNDATION

## ANNUAL REPORT

March 2020

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## **GREATWAY FOUNDATION**

**Report of the Trustees and Financial Statements for the Year Ended 31<sup>st</sup> March 2020**

**Company No: SC371877**

**Charity Number SC046065**

**Contents of the Financial Statements for the Year Ended 31<sup>st</sup> March 2020**

# **GREATWAY FOUNDATION**

## **Contents of the Financial Statements for the Year Ended 31<sup>st</sup> March 2020**

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## **Charity Information For the Year Ended 31 March 2020**

TRUSTEES:	Prof Afe Adogame Charles Davies Dr Timie Lar Ogunmola Dr. Yinka Elsie
CHIEF EXECUTIVE	Festus Ogunmola
REGISTERED OFFICE:	13 Bangor Road, Leith, Edinburgh, EH6 5JY
REGISTERED CHARITY NUMBER	SC046065
COMPANY NUMBER	SC371877

## **Report of the Trustees for the Year Ended 31st March 2020**

The Greatway Foundation is a registered Scottish Charity and the purposes and administration arrangements are set out in the constitution.

### **Legal Status and Governance**

Greatway Foundation is a Scottish registered charity. Greatway Foundation has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity.

### **Personnel Structure**

- Chief Executive Officer
- Director of Operations and Resources
- Administration Manager
- Finance Officer
- 2 Project Development Officers
- 2 Outreach & engagement Officer
- Business Development & International Relation Officer
- Training Office

### **Objects and Activities**

Our objective is to transform the communities in which we work through poverty alleviation initiatives, enabling more young people to truly belong, contribute and thrive

## REPORT OF THE TRUSTEES

Greatway Foundation is committed to being the leading African-Focused charitable organisation working in partnership with the African Communities/other partners in Scotland to build healthy, productive and sustainable African Communities and lives and to be a leading voice in addressing African Development and policy issues in Scotland.

### Mission Statement

The Greatway Foundation works to empower, improve, change and transform the quality of life of the deprived and less engaged African Communities in Scotland

### Greatway Foundation seeks to achieve its mission through following strategic goals:

Increase our impact, both in terms of number of people we work with and the difference we make to their lives  
Be recognised as a leading poverty alleviator and community charity locally and internationally.  
Prioritise the development and mentoring of young people  
Have a sustainable business model in place that supports our continued growth  
Work with the government, organisations, national and global charities to deliver our shared vision.

Each aim has clear objectives, priority activities and success indicators, ensuring that, while our plans are ambitious, they are achievable.

Provide a platform where different African community organisations and individuals in Scotland can share model of good practice and learning as a stimulus to avoid duplications and to encourage growth and development within the African communities in Scotland;  
Serve as a platform to challenge discrimination and marginalisation of people of African heritage while creating and raising awareness of the different problems they face.  
Raise fund to help educate, give practical help to the less privilege.  
Promote identity and confidence building tips to achieve multi-cultural cohesion  
Coaching and Mentoring young adults, families, single parents and elderly people

Support the local police prevent fighting, drink, drugs, "knife and Gun" crime and other antisocial behaviour amongst youth.

Organise lectures, seminars and conference on relevant issues of life, peace and poverty alleviation.

Create learning and resource center for both young and old.

Organise training on how to run a small business

Provide a drop-in Breakfast and lunch service for the less privileged

Provide a Youth Academy (9-25 years old) in the interests of social welfare for recreation, and other leisure time occupation with the object of improving the conditions of life of those persons.

To work with other service providers and to build partnerships and alliances with other groups whose purpose is complimentary to that of the Foundation, and where joint activities will help further the Foundation's goals and objectives.

### Our Achievements over 2019-2020

#### Key Achievements:

- Continuous Integration and workshop with the Police, Immigration and Border Forces, Crown Prosecution, Scottish Government, Associations of Africans in Scotland, Faith based organisations.
- Organised capacity building and outreach community support work to over 80 African and Caribbean youth in Edinburgh.
- Developed a project to address the problem of deprived single women and widows – Women of Worth Project
- Participated as a special guest speaker in the annual conference organised by the University of West of Scotland on tackling poverty.

### Our Capacity Building Programme in Business Development, Risk Management, Governance and Social Entrepreneurism For African Scottish Business Enterprises and Communities:

We at Greatway Foundation (GWF) firmly believe that fostering 'trade' and not aid is the key to delivering an escape from this pervasive dilemma. What is abundantly clear is that the time to engage in this strategic re-direction has arrived. All the signs from Scotland and Africa illustrate that the continent is awakening and changing. There is growing acknowledgement of the unique untapped potential from creating employment for women and young people within the African diaspora community in Scotland and how that can open other markets across Scotland and Africa. Newly created disposable income from this windfall can help enable women's aspirations to successfully educate their families and help grow a new 'strata' of wealth and consumer spending.

If GWF solutions are applied and community empowerment and engagement are deployed, then together, we can create a movement which will generate a dynamic cascading effect and spread from village to community, from district to region and ultimately from country to Continent.

### How do we do it?

Our GWF team listens to the experiences of African Diaspora as artisans and practitioners in Scotland and learns from their range of abilities and from their environment and cultural contexts, so as to better identifies and understand their challenges. GWF stands resolutely behind the creation and development of growth and momentum processes, achieved through the provision of our knowledge platform which align with local expertise. Working with our partners in Public, Private Partnerships and by emphasizing community engagement and entrepreneurship, we can replace aid with trade and help transform African communities both in Scotland and in Africa.

GWF has developed a "Thrift" for the African community where contributions are made on a monthly basis and collections rotated among contributing members. This has served as a shock absorber for some Africans who are in financial difficulties as it provided some initial capital for projects and business takeoff.

We invite you to work with GWF in helping African communities both in Scotland and in Africa to generate business surpluses, create new markets, and help introduce a new stratum of dynamic, economic spending power, deliver hope where there was only despair and as a result, help transform the lives and potential of deserving people across the African continent.

Our performance measurement will be renewed so that we can all see what and how we're doing, and the overall change we're making as a Charity. In addition to more quantitative measures, we will introduce an outcomes measurements framework to allow us measure our impact.

Over the next five years we will see our impact and influence grow both locally and nationally. We will extend our reach into new geographical areas, build on our provision across all our key work areas, and, most importantly, change life and transform more communities, enabling more young people to truly belong, contribute and thrive.

### Plans for the Future Period

GWF has signed a strategic partnership with University of Edinburgh to provide training and consultancy across Africa in the area of Carbon Finance, Risk Management and Leadership.

We expect to increase our trading income by over £250,000 by the end of 2021 from grants, training, consultancy, and capacity building facilities, /meeting/conference facilities, catering facilities, business empowerment and growth and continue to identify and work with strategic partners to ensure quality services are provided to the Communities across Scotland and beyond.

We equally expect expenditure on training facilities and equipment to decrease significantly over the next year while return on investment to go up.

Thus the steps taken so far will ensure the organisation is both robust and sustainable in providing the key and vital services to the African Communities in Scotland.

### Principal Funding Sources

The principal funding sources for the charity are currently by way of grant from Scottish Government Climate Challenge Fund, and well as income from trading and consultancy activities. As a result of increasing constraints on local and national funding environment, the charity continue to seek funding from a much broader range of agencies and trusts. Key aims for this year are to continue to identify possible opportunities for a much wider range of funding for the future and to continue to review and develop service design appropriate to the organisation and community's needs. Greatway Foundation will grow its consulting arm, Greatway Worldwide Consulting Group (GWC Group) to extend Business Risk Management and Governance Training to more, small, medium, large corporate and government organisations locally and internationally.

### Financial Report

The results for the year are set out in the attached statement of financial activities. Funding dropped significantly during the year under review. Total expenditure also dropped significantly. With funding from Local Government coming under pressure in the coming year it is important that the Centre maximises the internally generated income but this is also likely to come under pressure. The management committee appreciate the current economic conditions but are endeavouring to secure sufficient funding both externally and internally to ensure the continued viability of the project. Some funders have given assurance to support our project and release funds in the early quarter of 2021. Our income generating facilities and services, will be revisited in the early 2021 to boost training and consultancy income. GWF currently has no loan being repaid.

### Responsibilities of the Board of Trustees in Relation to the Financial Statements

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the year and of its surplus or deficit for the financial year then ended. In doing so the Trustees are required to:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent and

Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business

To time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees 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.

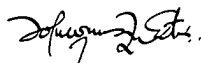
### Members of the Board of Trustees

In accordance with charities law, as the charities trustees we certify that:

So far as we are aware, there is no relevant audit information of which the charities auditors are unaware; and as the trustees of the charity we have taken all reasonable steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of this information.

### ON BEHALF OF THE BOARD:

Trustees...



Festus Ogunmola

Date ...23/12/2020

Trustees...



Charles Davies

Date ...23/12/2020

**Greatway Foundation**  
**Statement of Financial Activities**  
**for the year ended 31 March 2020**

		Restricted Funds	Unrestricted Funds	Total 2020	Total 2019
	Notes	£	£	£	£
<b>Income Resources</b>					
Grants, Contract income & Donations	3	32,510	-	32,510	34,590
Activities for generating funds	4		4,132	4,132	11,455
Sundry income	14		1,180	1,180	6,353
<b>Total Income Resources</b>		<b>32,510</b>	<b>5,312</b>	<b>37,822</b>	<b>52,398</b>
<b>Resources Expended</b>					
Services and projects	5	23,656	5,645	29,301	41,934
Governance	5	-	501	501	550
Management and administration	5	8,854	-	8,854	10,433
<b>Total Resources Expended</b>		<b>32,510</b>	<b>6,146</b>	<b>38,656</b>	<b>52,917</b>
<b>Net ( Outgoing ) / Incoming for the year before transfers</b>					
		-	(834)	(834)	(519)
Transfers Between Funds	10	-	-	-	-
<b>Net Movement In Funds</b>		-	(834)	(834)	(519)
Total Funds as at 1 April 2019		-	(519)	(519)	(1,574)
Prior year adjustment		-	-	-	-
<b>Total Funds as at 31 March 2020</b>	<b>14</b>	<b>-</b>	<b>(1,353)</b>	<b>(1,353)</b>	<b>(2,093)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

# Greatway Foundation

## Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible fixed assets	9	0	7,130
<b>Current Assets</b>			
Debtors	11	-	-
Cash at bank and in hand		<u>(1,353)</u>	<u>(9,223)</u>
<b>Creditors : amount falling due within one year</b>	12	<u>                    </u>	<u>                    </u>
<b>Net current assets</b>		(1,353)	(9,223)
<b>Net Assets</b>	13	<u><u>(1,353)</u></u>	<u>(2,093)</u>
<b>THE FUNDS OF THE CHARITY:</b>			
<b>Restricted Funds</b>	14	-	-
<b>Unrestricted Funds</b>			
General funds	14	(1,353)	(2,093)
		<u><u>(1,353)</u></u>	<u>(2,093)</u>

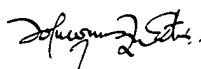
### Report of the Independent Examiner

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, constitute the annual accounts required by Companies Act 2006 and are for circulation to members of the company.

### Audit Exemptions

For the financial year in question, the company was entitled to exemption, under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies, regime.

Approved by the Management Committee on 23 December 2020 and signed on its behalf by:

  
Festus Ogunmola  
Director

  
Charles Davies  
Director



## Greatway Foundation

### Notes to the Financial Statement for the year ended 31 March 2020

#### 1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off cost of fixed assets, less their estimated residual value, over their useful lives on the following bases:

Furniture & Office equipment  
20% reducing balance method

#### 1.6 Leasing and hire purchase commitments

Rental payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 1.7 Fund accounting

Restricted funds are subject to specific conditions by donors as to how they may be used. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose.

#### 1.8 Taxation

As a charity, Lewisham Refugee and Migrant Network is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

#### 2. Legal status of the charity

The charity is a limited company by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity

#### 3. Grants, Contract Income and Donation

	Restricted Funds	Unrestricted Funds	Total 2020	Total 2019
	£	£	£	£
Grants receivable for charitable activities	32,510	-	32,510	34,590
Activities for generating funds	-	4,132	4,132	11,455
Sundry income	-	1,180	1,180	6,353
	<u>32,510</u>	<u>5,312</u>	<u>37,822</u>	<u>52,398</u>

	Restricted Funds	Unrestricted Funds	Total 2020	Total 2019
	£	£	£	£
Edinburgh Georges St	8,230	-	8,230	5,895
Edinburgh Shanwick	2,460		2,460	
Edinburgh Royal Mile	1,160		1,160	
Leith	1,560		1,560	
VK World Donation	19,100		19,100	
Flowsalt		3,532	3,532	-
Other Grant		1,780	1,780	
Greatway Operational			0	19,377
	<u>32,510</u>	<u>5,312</u>	<u>37,822</u>	<u>25,272</u>

**4. Activities for generating funds**

2020	2019
£	£

Consultancy activities	4,132	17,967
	<u>4,132</u>	<u>17,967</u>

**5. Total Resources expended**

Staff £	Depreciation £	Other costs £	2020 £	2019 £
Charitable expenditure:				
Services and projects	6,146	-	23,656	29,802
Management and administration	1,724	7,130	8,854	18,721
			0	
	<u>7,870</u>	<u>7,130</u>	<u>38,656</u>	<u>52,917</u>

Other management and administration expenses comprise:

Annual conference and workshop	4,570	12,384
Bank charges	919	428
TV Broadcasting and advertising	320	150
General expenses	3,045	5,759
	<u>8,854</u>	<u>18,721</u>

**6. Net incoming resources for the year**

2020	2019
£	£

This is stated after charging :

Depreciation	7,130	7,131
	<u>7,130</u>	<u>7,131</u>

**7. Trustee Remuneration & Related Party Transactions**

None of the trustees ( or any persons connected with them ) received any remuneration during the year.

## 8. Staff costs and Numbers

### Number of employees

The average number of employees during the year, calculated on the basis of full time equivalents was as follows :

	2020	2019
Services and projects	3	3
Support	1	1
Management and administration	1	1
	<u>5</u>	<u>5</u>

### Employment costs

	2020 £	2019 £
Wages and salaries	7,870	12,008
Social security costs	-	-
Pension contributions	-	-
	<u>7,870</u>	<u>12,008</u>

There were no employees whose annual emoluments were £60,000 or more (2019: None).

### Pension commitments

The charity does not operate a pension scheme yet.

## 9. Tangible Fixed Assets

	Furniture, Fittings and Equipment £
<b>Cost</b>	
At 1 April 2019	34,193
Additions	<u>0</u>
At 31 March 2020	<u>34,193</u>
<b>Depreciation</b>	
At 1 April 2019	27,063
Charge for the year	<u>7,130</u>
At 31 March 2020	<u>34,193</u>
<b>Net book value</b>	
At 31 March 2020	<u><u>0</u></u>
At 31 March 2019	<u><u>7,130</u></u>

## 10. Transfers

The transfer from restricted funds to unrestricted funds represents the management fee/administrative support expenses in the year.

## 11. Debtors

	2020 £	2019 £
Other debtors	-	-
Grant receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

12. Creditors:	Amounts falling due within one year	2020 £	2019 £
Deferred income		-	-
Other creditors and accruals		-	-
		<u>0</u>	<u>0</u>

### 13. Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Fund balances at 31 March 2017 are represented by:				
Tangible Fixed Assets	-	0	0	7,130
Current Assets	-	(1,353)	(1,353)	(9,045)
Creditors due within one year	-	-	0	0
	<u>-</u>	<u>(1,353)</u>	<u>(1,353)</u>	<u>(1,915)</u>

### 14. Movements in Funds:

	Balance 01-Apr-19 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31-Mar-20 £
<b>Restricted funds</b>					
EDINBURGH GEORGE S	-	8,230	(8,230)	-	-
Edinburgh Shanwick	-	2,460	(2,460)	-	-
EDINBURGH ROYAL MI		1,160	(1,160)		
Leith		1,560	(1,560)		
VK WORLD		19,100	(19,100)		
Other Grant			0		
Greatway Operational					
	<u>-</u>	<u>32,510</u>	<u>(32,510)</u>	<u>-</u>	<u>-</u>
<b>Total Restricted funds</b>	<u>-</u>	<u>32,510</u>	<u>(32,510)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
Donations & Gift	-	-	-	-	-
Consultancy	-	5,312	(6,146)	-	834
VAT Refunds	-			-	-
	<u>-</u>	<u>5,312</u>	<u>(6,146)</u>	<u>-</u>	<u>(834)</u>
<b>Total Unrestricted funds</b>	<u>-</u>	<u>5,312</u>	<u>(6,146)</u>	<u>-</u>	<u>(834)</u>
<b>Total Funds At 31 March 2020</b>	<u>-</u>	<u>37,822</u>	<u>(38,656)</u>	<u>-</u>	<u>(834)</u>

