

Greatway Foundation

Greatway Foundation **Annual Report**

March 2023

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Report of the Trustees and Financial Statements for the Year Ended 31st March 2023

Company No: SC371877

Charity Number SC046065

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Charity Information for the Year Ended 31 March 2023

TRUSTEES:

Kenneth Conneach McCleod
Charles Davies
Dr. Timie Olatunde
Dr. Yinka Elsie

CHIEF EXECUTIVE

Dr. 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 2023

The Greatway Foundation is a registered Scottish Charity and the purposes and administration arrangements are set out in the constitution. **Please note that Greatway Foundation is not a religious organisation.**

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
Administration Manager
Finance Officer
1 Project Development Officer
1 Outreach & engagement Officer
5 Volunteer workers
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.

Greatway Foundation is not a religious organisation but committed to being the leading African-Focused charitable organisation working in partnership with the African, Caribbean, other Black Ethnic Minority Communities and other partners in Scotland to build healthy, productive and sustainable communities and lives and to be a leading voice in addressing African Development and policy issues in Scotland. Greatway Foundation does not promote religion and does not discriminate against gender or sexual orientation.

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.
- Provide support on mental health issues and application development
- 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 centre 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 2022-2023

Key Achievements:

- Over 300 African and Caribbean families were supported through the mental health workshop, financial inclusion and Capacity Building for vulnerable families, youth and elders.
- We have provided training, counselling and workshops in the following areas that affects mental health: (a.) 3 digital workshops on helping parents nurture their children. (b.) 2 digital workshops on protecting children from trauma. (c.) 2 digital workshops in educating families and young people to understand and manage their emotions. (d.) 4 digital workshops in supporting people under a lot of stress at work. (e.) 1 digital workshop in reducing loneliness for older people. More than 150 people have benefited from our training and workshop.
- Provided 12 Digital training and supports that helped more than 80 families from the African and Caribbean and other ethnic community.
- Greatway continued to develop the second phase of the mental health application which has been well received in the community.
- Continuation of Integration and capacity building workshop with the Police, Scottish Government, Associations of Africans in Scotland, Faith and non-Faith based organisations.
- Organised online capacity building and outreach community support work for over 100 African and Caribbean youth in Edinburgh.
- Organised Scottish Refugee Festival which attracted many participants with a video production.
- Participated as online special guest speaker in the annual conference organised by the University of West of Scotland on tackling poverty.

Plans for the Future

The funding regime was tight during the annual year because of the stiff competition and few grants, however our income increased significantly due to our sustainability and funding strategies. We are planning to intensify more drive to get funding and seek collaboration in delivering our projects. We plan to increase our revenue generation strategy from time to time through matching grants, training, consultancy, capacity building, 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. Thus, the steps taken so far have ensured the organisation is robust and sustainable in providing the key and vital services to the Communities we serve in Scotland.

Principal Funding Sources

The principal funding sources for the charity are currently by way of grant from Scottish Government, Scottish Refugee Council, Robertson Trust, Cora Foundation, Garfield Weston, National Lottery, Foundation Scotland, Scottish Council of African Churches, E-Tranzact, and Almonds and well as income from consultancy activities. As a result of increasing constraints on local and national funding environment, the charity continues 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.

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 coming under pressure in the coming year it is important that we maximise 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 projects. Some funders have given assurance to support our project and release

funds in the early quarter of 2024. Our income generating facilities and services, will be revisited in the early 2024. 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.

Greatway Support

Over 80 families are being supported with, food vouchers, electricity top up for heating, food shopping and food support and housing support for vulnerable families, youth and elders. We work in partnership with other African Community Groups in Edinburgh, Midlothian, Edinburgh, Fife, Livingston, and Haddington.

Over 300 are supported on employability support, from mental health issues as a result of job loss and major income – since the majority are on zero hour's contract.

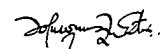
Over 40 volunteers are supported in distributing food and doing shopping for vulnerable families and the elderly. They respond by developing online respond services to our community in a period that is very challenging.

Continue to support over 200 African and Caribbean Social Enterprises through online support. Since March, 30 Africans and Caribbean who have lost their jobs have been supported online; in terms of mental health, employability and mentoring, reskilling and preparation for new job opportunities.

Conclusion:

Certainly, we are a voice through our programmes and platform for the African and Caribbean communities across Scotland. We have been able to achieve this thanks to the steadfast and visionary leadership and commitment, hard work and sacrifices from the board, volunteers, our strategic partnerships and staff of GWF. The GWF board's focused and determined leadership has made this happen and continues to lead such initiatives.

ON BEHALF OF THE BOARD:



Dr Festus Olatunde

Date ...15/12/2023



Charles Davies

Date ...15/12/2023

EXAMINERS REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS OF GREATWAY FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Greatway Foundation for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of 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 31 March 2022 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements are not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties

that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS OF GREATWAY FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the Directors' Annual Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements, and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the Directors' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement (set out in the Report of the Directors), the Directors (who are also the Trustees of the charity for the purposes of charity 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 Directors 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 Directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS OF GREATWAY FOUNDATION FOR THE YEAR ENDED 31 March 2023

the going concern basis of accounting unless the Directors 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

We have been appointed as Auditor under Chapter 3 of Part 16 of the Companies Act 2006 and Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

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 and to the charity's Trustees, as a body, in accordance with Section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Members and Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members as a body and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Elephant Consulting
Femi Fayemi ACCA (Principal Partner)
For Elephant Consulting UK Ltd
(A Firm of Chartered and Certified Accountants)
35 Panyer Gardens Dagenham.
RM10 7FG
www.elephantconsultinglimited.com
Date: 23rd November 2023

Elephant Consulting is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of the Companies Act 2006

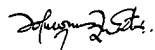
STATEMENT OF FINANCIAL ACTIVITIES

GREATWAY FOUNDATION							
Statement of Financial Activities							
for the year ended 31 March 2023							
				Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
		Notes		£	£	£	£
Income Resources							
Grants, Contract income & Donations	3			121,854	10,602	132,456	54,450
Activities for generating funds	4					0	0
Sundry income	14					0	1,007
Total Income Resources				121,854	10,602	132,456	55,457
Resources Expended							
Services and projects	5			117,828		117,828	46,250
Governance	5			-	6,429	6,429	8,456
Management and administration	5				9,050	9,050	2,880
Total Resources Expended				117,828	15,479	133,307	57,586
Net (Outgoing) / Incoming for the year before transfers				4,026	(4,878)	(851)	(2,129)
Transfers Between Funds	10			-	-	-	-
Net Movement in Funds				4,026	(4,878)	(851)	(2,129)
Total Funds as at 1 April 2022				-	6,420	6,420	8,548
Prior year adjustment				-		-	-
Total Funds as at 31 March 2023		14		4,026	1,542	5,569	6,419
The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.							

BALANCE SHEET

GREATWAY FOUNDATION						
Balance Sheet as at 31 March 2023						
				2023		2022
		Note		£		£
Fixed Assets						
Tangible fixed assets		9		0		1,117
Current Assets						
Debtors		11	-	-	-	-
Cash at bank and in hand			5,569	5,569	6,419	6,419
Creditors : amount falling due		12		0	(2,417)	(2,417)
	within one year					
Net current assets				5,569		4,002
Net Assets		13		5,569		5,119
THE FUNDS OF THE CHARITY:						
Restricted Funds		14		-		-
Unrestricted Funds						
General funds		14		5,569		5,119
				5,569		5,119
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.						
Approved by the Management Committee on 15 December 2022 and signed on its behalf by:						

Trustees...



Dr Festus Olatunde

Date ...15/12/2023

Trustees...



Charles Davies

Date ...15/12/2023

NOTES TO THE FINANCIAL STATEMENTS

GREATWAY FOUNDATION									
Notes to the Financial Statements									
for the year ended 31 March 2023									

GREATWAY FOUNDATION

GREATWAY FOUNDATION							
Notes to the Financial Statements							
for the year ended 31 March 2023							
Grants receivable from charitable activities:							
				Restricted	Unrestricted	Total	Total
				Funds	Funds	2023	2022
				£	£	£	£
ROMANIAN FUND					3,845	3,845	6000
EDINBURGH WESTER H 0488				30,200		30,200	5,400
ALMOND CARE CHILDR MFMPROJECTDONATION					5,000	5,000	9,950
EDINBURGH NEWINGTON				9,000		9,000	10,000
EDINBURGH CAMERON				25,000		25,000	7,500
ETRANZACT FUNDING				27,264		27,264	7,400
THE ROBERTSON TRUST				11,500		11,500	2,300
THE CORRA FOUNDATION				8,140		8,140	900
LEITH				10,750		10,750	1,000
HOSANA GEORGE					820	820	4,000
OTHERS					937	937	1,007
				121,854	10,602	132,456	55,457
4. Activities for generating funds							
						2023	2022
							£
Consultancy activities						-	-
						0	0
5. Total Resources expended							
			Staff	Depreciation	Other costs	2023	2022
			£	£	£	£	£
Charitable expenditure:					11,876	11,876	
Services and projects			5,357	-	100,595	105,952	53,590
Management and administration			7,949	1,117	6,413	15,479	3,996
						0	0
			13,306	1,117	118,884	133,307	57,586
Other management and administration expenses comprise:							
Annual conference and workshop							
Bank charges						408	419
TV Broadcasting and advertising						0	0
General expenses						6,005	2,461
						6,413	2,880
6. Net incoming resources for the year							
						2023	2022
						£	£
This is stated after charging :							
Depreciation						1,117	1,117

GREATWAY FOUNDATION									
Notes to the Financial Statements									
for the year ended 31 March 2023									
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 :									
								2023	2022
Services and projects								3	3
Support								1	1
Management and administration								1	1
								5	5
								2023	2022
Employment costs								£	£
Wages and salaries								13,306	8,196
Social security costs								-	-
Pension contributions								-	-
								13,306	8,196
There were no employees whose annual emoluments were £60,000 or more (2022: None).									
Pension commitments									
The charity does not operate a pension scheme yet.									
9. Tangible Fixed Assets									
									Furniture, Fittings and Equipment
Cost									£
At 1 April 2022									37,543
Additions									0
At 31 March 2023									37,543
Depreciation									
At 1 April 2022									36,426
Charge for the year									1,117
At 31 March 2023									37,543
Net book value									
At 31 March 2023									0
At 31 March 2022									1,117

GREATWAY FOUNDATION							
Notes to the Financial Statements for the year ended 31 March 2023							
10. Transfers							
The transfer from restricted funds to unrestricted funds represents the management fee/administrative support expenses in the year.							
11. Debtors						2023	2022
						£	£
Other debtors						-	-
Grant receivable						-	-
						-	-
12. Creditors:						2023	2022
						£	£
Deferred income						-	-
Other creditors and accruals							
						0	0
13. Analysis of Net Assets Between Funds							
				Restricted	Unrestricted	Total	Total
				Funds	Funds	2023	2022
Fund balances at 31 March 2023 are represented by:							
				£	£	£	£
Tangible Fixed Assets				-	0	0	1,117
Current Assets				-	5,569	5,569	6,419
Creditors due within one year				-	0	0	(2,417)
				-	5,569	5,569	5,119
14. Movements in Funds:							
				Balance	Incoming	Resources	Transfers
				01-Apr-21	Resources	Expended	
				£	£	£	£
Restricted funds							
EDINBURGH WESTER H 0488				-	30,200	(30,200)	-
EDINBURGH NEWINGTON				-	9,000	(9,000)	-
EDINBURGH CAMERON					25,000	(23,545)	1,455
ETRANZACT FUND					27,264	(24,693)	2,571
THE ROBERTSON TRUST					11,500	(11,500)	0
THE CORRA FOUNDATION					8,140	(8,140)	0
LEITH					10,750	(10,750)	0
Total Restricted funds				-	121,854	(117,828)	4,026
Unrestricted funds							
Donations & Gift				-	10,602	(15,479)	-
Consultancy				-			(4,878)
VAT Refunds				-			
Total Unrestricted funds				-	10,602	(15,479)	(4,878)
Total Funds At 31 March 2023				-	132,456	(133,307)	(851)