

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS)
(a Company Limited by Guarantee)

REPORT AND AUDITED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

I N D E X

Year ended 31 January 2013

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PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

GENERAL INFORMATION

Year ended 31 January 2013

Registered address	2 Seething Lane London EC3N 4AT
Auditors	Dixon Wilson 22 Chancery Lane London WC2A 1LS
Bankers	Barclays Bank 2 Victoria Street London SW1H 0ND
Trustees and directors	Paresh Mashru (deceased 2 June 2013) Celia Petty David Townsend Brett Wigdortz (resigned 31 October 2012) David Stephenson (resigned 31 October 2012) Rhys Pullen Frederic Nze (appointed 10 December 2012) Lucy Heller (appointed 5 September 2013)
Company secretary	John Rendel
Company number	06552715
Charity number	1126550

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

R E P O R T O F T H E T R U S T E E S

Year ended 31 January 2013

Our mission is to unlock the potential of Africa by delivering equal access to affordable, quality secondary education.

Since the 1997 launch of free primary schooling (UPE) in Uganda, enrolment at primary school has reached 93% and the number of primary schools leavers has increased dramatically. However, a great many of those starting primary school never complete it. Uganda launched Universal Secondary Education (USE) in 2007, granting eligible students a capitation grant to encourage enrolment and aid attendance. However a severe lack of places and high fees means that most young Ugandans are still denied the opportunity to continue their education beyond primary school. Secondary school net enrolment is currently just 24%.

PEAS (Promoting Equality in African Schools) aims to permanently widen access to secondary education by building and managing networks of secondary schools in Uganda and Zambia, through in-country teams. PEAS UK raises funds from charitable donations to build and launch schools in Uganda and Zambia which are then run using an innovative SmartAid management model. This ensures that through a mix of government subsidy, low fees and income generating activities, the schools become financially self-sufficient and sustainable. PEAS safeguards this financial sustainability by conducting regular audits of schools, while also working to continually improve and uphold high education standards by implementing a comprehensive education quality programme, including teacher training, HR support and school inspections.

PEAS has secured a Public Private Partnership with the Ugandan Government, which provides a per-pupil subsidy in 20 out of 21 PEAS schools in Uganda, partially covering the cost of educating students. Students still pay low lunch fees, as the UGX47,000 received from the Government per pupil per term is not quite yet sufficient to cover the full running costs of the schools. PEAS also received support from the Zambian Government through the provision of government-paid teachers in our single school in Zambia.

It is our vision to make PEAS schools exemplars of excellence and proof of a model that can provide a high quality education at a low cost. It is crucial that our schools are accessible to all and operate sustainably. PEAS continues to advocate for a rise in the per-pupil subsidy provided by the Ugandan Government and for its introduction in Zambia so that we can eventually make all our schools free to students as well as financially sustainable.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

REPORT OF THE TRUSTEES

Year ended 31 January 2013

Introduction by the Chief Executive, John Rendel

It's been another great year for PEAS! We launched eight new schools, taking us to 21 in Uganda and one in Zambia. Eight thousand students are expected to enrol by the end of February 2013. Our strong investment in Monitoring and Evaluation capacity has allowed us to understand more about our beneficiaries as well as helping us to secure major grants. In terms of access we discovered our fees were lower than those at government-run, supposedly 'free' schools and much lower than other private schools. As a result, our students come from poorer backgrounds. In fact, over 40% come from the lowest socio-economic quintile of rural-Ugandan households. The equivalent figure in comparison schools is 26%.

On the quality side, our exam results continue to rise slowly, with PEAS students now out-performing their peers by 5%. Given our resource base, we see that as very much just the start. We want to speed up the improvement in the quality of PEAS schools so that each becomes a well-known exemplar school in its district. To ensure this happens we're expecting to launch fewer new schools in 2014 so that we can build existing PEAS schools out to a capacity of one thousand as well as honing our support and supervision programme before accelerating the growth of the network in the following years.

Our growth and the sustainability of our approach has a number of benefits but one which is often overlooked is that we have so far generated over 400 permanent jobs in Uganda and Zambia. That number is expected to double every two or three years under our current plans and, whilst it is by no means the *raison d'être* of PEAS, it is an important and a positive side-effect of the programme worth a mention. Under current plans PEAS will become one of Uganda's largest private sector employers by the end of the decade.

PEAS has a very dedicated team and a rapidly increasing number of long term supporters. As our turn-over continues to grow fast, we are hiring great staff and developing systems and procedures that will ensure the efficient utilisation of each pound our supporters donate. PEAS is now moving from a being a small start-up charity to a medium sized, professional one. Many thanks to all of you for another big step forward this year!



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Year ended 31 January 2013

New school building programme

In 2012/13, PEAS provided funding to open up eight new schools in Uganda.

NB: the facts below stand as of March 2013.

NEW SCHOOL PROFILE (1)

School:	KIGARAMA PEAS HIGH SCHOOL, SHEEMA, UGANDA
Background:	The majority of the population in the sub-county of Kigarama are involved in rural livelihoods, with limited returns. In 2012, our research revealed that 381 students who had completed primary school had no easily accessible secondary school to continue their education. There is one secondary school in an adjacent sub-county, but in addition to its inaccessible location, it is already heavily over-subscribed, with over 480 students enrolled in SI. As the only secondary school in the sub-county of Kigarama, the new school will immediately serve the hundreds of students who had previously been denied the opportunity of a high-quality education.
Infrastructure:	Kigarama is built on three and a half acres of land with the following structures: Nine classrooms, science laboratory, sanitary blocks with showers, library, temporary kitchen and a chain link fence.
Enrolment:	584 total students 69% Day 31% Board 53% Female 47% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 90,000 shillings (£22.00) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director; John Bwale and Head teacher; Sarah Kyosiimire along with 8 full time teachers and 10 non-teaching staff.
Curriculum:	10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum)
Finance:	Kigarama High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future growth:	By the end of the second year PEAS will aim to have expanded Kigarama by introducing the following infrastructure: Additional 3 classroom block as well as a second wing for both girls and boys dormitories, additional sanitary blocks, additional water tanks and a permanent kitchen

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Year ended 31 January 2013

NEW SCHOOL PROFILE (2)

School:	PEAS BRIDGE HIGH SCHOOL, MITOOMA, UGANDA
Background:	The sub-county of Nyabubare is a five-hour drive Southwest of Uganda's capital, Kampala. Research carried out in 2012 revealed that 568 students were completing primary school with no accessible secondary available, which highlights the need for sub-county's first secondary school. Nyabubaare's challenging terrain is a further obstacle to children hoping to make the transition from primary to secondary school. With 11 feeder primary schools within a 7km radius of the school, the demand for secondary education provision in the area is massive.
Infrastructure:	Bridge High School is built on four acres of land with the following structures: 5 classrooms, library, dormitories for boys and girls, admin block and a sanitary block with showers for both boys and girls.
Enrolment:	176 total Students 90% Day 10% Boarding 56% Female 44% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 90,000 shillings (£22.00) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director: Herbert Muruhura, Head teacher: Hassan Ssentamu along with 5 full time teachers, 2 part-time teachers and 6 full time non-teaching staff.
Curriculum:	10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	PEAS Bridge High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future growth:	PEAS aims to add a ceiling for the Admin block and 100 single seater exam desks before the start of the new school year. The latter will help us secure a UNEB Centre number for the school, ensuring that students will be able to sit exams at the school in future years.

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Year ended 31 January 2013

NEW SCHOOL PROFILE (3)

School:	NGORA PEAS HIGH SCHOOL, NGORA DISTRICT, UGANDA
Background:	Ngora High School is one of eight new PEAS secondary schools in Uganda that opened to students on 4th February 2013. It is the first secondary school in Ngora Sub-County. The 16 primary school in the catchment area have about 423 eligible P7 leavers who could potentially enrol in this school. The school also serves two neighbouring sub-counties due to its central location.
Infrastructure:	Ngora PEAS High School is built on five acres of land with the following structures Five classrooms, dormitories with over 50 beds, sanitary blocks with showers, desks, chairs and a chain link fence.
Enrolment:	382 total students 47% Day 53% Boarding 49% Female 51% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 107,000 shillings (£26.15) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director: Simon Okwera, Head Teacher: John Baptist Okello as well as five full-time teachers and two part-time teachers. There are five support staff members at the school.
Curriculum:	10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	Ngora PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future growth:	PEAS will continue to grow the school by building two new four-classroom blocks, full dormitories with attached sanitary facilities for both male and female students as well as a teacher house with sanitary.

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NEW SCHOOL PROFILE (4)

School: **NYERO PEAS HIGH SCHOOL, KUMI DISTRICT, UGANDA**

Background: Nyero PEAS High School is located in the Nyero Sub-County of Kumi District in Eastern Uganda and is part of the continuing partnership between PEAS and Absolute Return for Kids (ARK) International. The school was opened in January 2013 and is one of four schools opened by ARK and PEAS during 2013. 552 eligible students from 13 primary schools in the catchment area could attend a PEAS secondary school here in Kalapata Trading Centre.

Infrastructure: Nyero PEAS High School is built on eight acres of land with the following structures: Eight classrooms, boarding capacity for 150, eight sanitary stances and showers, two computer workstations, Laboratory, Library, staff house and a chain link fence.

Enrolment: 374 total students
46% Day 54% Boarding
48% Female 52% Male

Fees: Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 107,000 shillings (£26.15) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.

Staffing: Director: Jonathon Erdonyu, Head Teacher: Mercy Agote and 12 Full time teaching staff. Eight non-teaching staff also supports the school.

Curriculum: 10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).

Finance: Nyero PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.

Future Growth: The initial high enrolment at the school shows the need in the region for a secondary school. Over 2013/14, the school will receive two new four-classroom blocks, extensions to both the girls' and boy's dorms, and a sanitary facility for the day students.

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NEW SCHOOL PROFILE (5)

School:	MUKONGORO PEAS HIGH SCHOOL, KUMI DISTRICT, UGANDA
Background:	Mukongoro PEAS High School is located in the Mukongoro Sub-County of Kumi District in Eastern Uganda and is part of the continuing partnership between PEAS and Absolute Return for Kids (ARK) International. The school was opened in January 2013 and is one of four schools opened by ARK and PEAS during 2013. The location of the school, in Akadot Trading Centre, will serve nine schools in Mukongoro sub-county, and 4 primary schools in neighbouring sub-counties, a total of 386 potential S1 students.
Infrastructure:	Mukongoro PEAS High School is built on 4.1 acres of land with the following structures: Eight classrooms, boarding capacity for 150, eight sanitary stances and showers, two computer workstations, Laboratory, Library, staff house and a chain link fence.
Enrolment:	458 total students 45% Day 55% Boarding 49% Female 51% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 90,000 shillings (£22.00) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director: Rose Okinei and Head-Teacher: Gabriel Okanya. There are seven full-time teachers, five part-time teachers, and six support staff.
Curriculum:	10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	Mukongoro PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future Growth:	There will be two three-classroom blocks, expansions to both the boys' and girls' dormitories as well as an additional girls' sanitary facility built at the school next year to support the sustained and quality-led growth at the school.

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NEW SCHOOL PROFILE (6)

School:	KITYERERA PEAS HIGH SCHOOL, MAYUGE, UGANDA
Background:	Kityerera PEAS High School is located in Kityerera Sub-County of Mayuge District in Eastern Uganda and is part of the continuing partnership between PEAS and Absolute Return for Kids (ARK) International. There are already two other PEAS schools in Mayuge District. The school was opened in January 2013 and is one of four schools opened by ARK and PEAS during 2013. It will serve around 285 students from eight feeder primary schools.
Infrastructure:	Kityerera PEAS High School is built on five acres of land with the following structures: Eight classrooms, boarding capacity for 150, eight sanitary stances and showers, two computer workstations, Laboratory, Library, staff house and a chain link fence.
Enrolment:	170 total students 71% Day 29% Boarding 49% Female 51% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 107,000 shillings (£26.15) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director: Peter Golorie, Head Teacher: Albert Ondonyi.
Curriculum:	10 core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	Kityerera PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future Growth:	PEAS will help expand the school with an additional three-classroom block, a sanitary facility for day students, and some site development work.

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NEW SCHOOL PROFILE (7)

School:	AKOROMIT PEAS HIGH SCHOOL, AMURIA DISTRICT, UGANDA
Background:	Akoromit PEAS High School is located in Akoromit Sub-County of Amuria District in Eastern Uganda and is part of the continuing partnership between PEAS and Absolute Return for Kids (ARK) International. The school was opened in January 2013 and is one of four schools opened by ARK and PEAS during 2013. It will serve around 354 students from 14 feeder primary schools.
Infrastructure:	Akoromit PEAS High School is built on five acres of land with the following structures: Eight classrooms, boarding capacity for 150, eight sanitary stances and showers, two computer workstations, Laboratory, Library, staff house and a chain link fence.
Enrolment:	393 total students 32% Day, 68% Boarding 54% Female 46% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 107,000 shillings (£26.15) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director and Head Teacher: Stephen Olukor as well as 14 full-time and one part-time teaching staff. They are supported by nine non-teaching staff members.
Curriculum:	Ten core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	Akoromit PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future Growth:	The school has need for more structures to take on new students. These will include two three-classroom blocks, a full girls' dormitory, and a secondary wing and additional sanitary blocks for the boy's dormitory.

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NEW SCHOOL PROFILE (8)

School:	SAMLING KICHWAMBA PEAS HIGH SCHOOL, KABAROLE DISTRICT, UGANDA
Background:	PEAS has built a second school in Kabarole District in Western Uganda, near Samling Kazingo (which opened in 2012). The area has a high need for quality, affordable secondary education, and Samling Kichwamba, in Kichwamba Sub-county, could serve 365 students from eight primary schools. There is only one other secondary school in the sub-county, located in a geographically difficult spot, limiting access.
Infrastructure:	Samling Kichwamba is built on five acres of land with the following structures: Two three-classroom blocks, including an admin block, boarding capacity for 60 girls, sanitary facilities for boarders and day students, a staffroom and a chain-link fence.
Enrolment:	78 total students 64% Day, 36% Boarding 59% Female 41% Male
Fees:	Day USE: 60,000 shillings (£14.70) per term. Day Non-USE: 90,000 shillings (£22.00) per term. Boarding USE: 160,000 (£39.10) per term. Boarding Non-USE: 207,000 (£50.59) per term.
Staffing:	Director: Deogratius Kabagambe, Headteacher: James Glen Mugisa. The school also employs seven full-time and three part-time teachers, as well eight support staff members.
Curriculum:	Ten core O-level subjects (national curriculum): English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Entrepreneurship, CRE, as well as PE and Citizenship Education (PEAS curriculum).
Finance:	Samling Kichwamba PEAS High School has signed a Memorandum of Understanding with the Government of Uganda, and receives UGX47, 000 (£11.49) per student per term in capitation grants. Pupils also pay low fees to cover the cost of lunch. PEAS Uganda will invest in income generating activities to secure the sustainability of the school and expand these to enable teacher salaries to rise and lunch fees to decrease.
Future Growth:	The school has started with a lower than anticipated enrolment due to the opening of some structures. Nevertheless, the school is expected to grow quickly in 2013. PEAS will support the school's development through the construction of a dormitory with sanitary for boys, teacher housing, and an additional three-classroom block to accommodate up to 180 new students in 2014.

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NEW SCHOOL PROFILE (9)

School:	GEORGE SECONDARY SCHOOL, TWAPIA, NDOLA PROVINCE, ZAMBIA
Background:	PEAS has its first school in Zambia, the second country of operation. The area has a high need for quality, affordable secondary education, and George Secondary School could serve 643 students. There are two other secondary schools in the sub-county but not in Twapia.
Infrastructure:	George Secondary School is built on eight hectares of land with the following structures: One three classroom block; 3 VIP latrine blocks (staff, female students and male students); a borehole; block including laboratory, classroom and 2 offices; staffroom; girls dormitory.
Enrolment:	263 total students 87% Day 13% Boarders 52% Female 48% Male
Fees:	Day students: 105RK / 135RK (Junior (Grade 8 and 9) / Senior (Grade 10, 11, 12)) Boarding students: 450RK
Staffing:	Director of Education: Grace Lombe. The school has eleven teaching staff members.
Curriculum:	Subjects covered are: English, Maths, Biology, Physics, Chemistry, History, Geography, Agriculture, Commerce, Religious Studies and Bemba (local language) as well as Citizenship Education, Debating, Sports (PEAS initiatives).
Finance:	PEAS has signed a Memorandum of Understanding with the Government of Zambia to provide teaching staff. Pupils also pay low fees to cover the cost of lunch.
Future Growth:	PEAS will support the school's development through construction of a three classroom block, teacher housing, kitchen, completion of the girl's boarding house, a latrine block and continued investment in the Income Generating Activities (IGAs).

New School Gallery



Kigarama PEAS High School: administration block; girl's dormitory; classroom block



PEAS Bridge High School



Ngora PEAS High School: students attending class; school leaders and teachers



Nyero PEAS High School: administration block; dormitory & classroom block



Kityerera PEAS High School: dormitory; school site



Akoromit PEAS High School: dormitory; administration block



Mukongoro PEAS High School: three-classroom block under construction



Samling Kichwamba PEAS High School: school site



George Secondary School: school site & students planting flowers
Income Generation

Income generating activities (IGAs) continue to be a focus for PEAS as a long term way of securing the financial sustainability of each school and making them social enterprises in their own right. It is our aim that each school will have at least one IGA. To that end, each of the new schools built this year has a farm (a level I IGA) included; investment has been made into farms in the older schools thanks to specific donations made for this purpose.

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The pilot for poultry farming was successfully completed at Sarah Ntiro Secondary School, and PEAS is currently expanding the project to Lamwo Kuk Ki Gen in Northern Uganda, while continuing to manage the poultry project at Sarah Ntiro.

The IGAs have a dual purpose at the schools: raising the financial sustainability of the schools, and providing a platform for vocational learning for the students. Currently, teachers of Agriculture, Biology and Entrepreneurship have booklets developed by the PEAS Education Department which draws links between the curriculum and the IGA running at each school. Students are therefore able to take classroom learning into the real environment. PEAS is hoping to grow this programme in the next few years to enhance student learning opportunities and increase the relevance of education. Scoping and consultation of different, value-adding IGAs have been conducted.

Financial Overview

<i>Sources of income</i>	£
Private donations	248,902
Corporate donations	-
Charitable Trusts and Foundations	2,059,752
'Bridges to Africa' event	30,567
Other fundraising events	56,697
Gift aid	103,906
Investment income	4,931
Other income	3,180
TOTAL INCOME	2,507,935

PEAS received a number of donations in excess of £5,000 from the following individuals and organisations to whom we are very grateful: ARK (Absolute Return for Kids), Best Practice Network, The Beit Trust, The Cost Foundation, The COINS Foundation, The Danson Foundation, David Edwards, Dominic Tutt, The ELMA Foundation, Equitable Charitable Trust, Fondation Eagle, The Four Acre Trust, Peter Bell, Vicky Platt, The Waterloo Foundation, The Laura Case Trust, The Venture Partnership Foundation and UBS Optimus Foundation. A number of donors wished to remain anonymous.

PEAS successfully applied to the UK Aid Match scheme run by DfID in 2012/13. From October to December, donations to PEAS towards the UK Aid Match appeal were matched by DfID. PEAS would like to extend its gratitude to everyone who made this appeal successful. Particular thanks to Progressive Digital Media, our media partner in this appeal. The £621,000 raised from donations will be doubled by DfID, generating crucial support for PEAS Uganda operations'.

PEAS would also like to thank hundreds of individual supporters who have given generously to our work and to the UK schools that participated in the Bridges to Africa sponsored walk in 2012. Many people have donated, organised their own fundraising events and attended PEAS-organised events. All of these donors have been critical to the success of PEAS this year, not least in helping us to open eight new schools and educate thousands more children.

Expenditure analysis

<i>Areas of expenditure</i>	£
School building programme	1,239,829
Project management costs (Uganda)	24,755
Administration and fundraising costs (UK)	316,782
Governance	29,069
TOTAL EXPENDITURE	1,610,435

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Reserves policy

Any funds generated during a financial period which are not needed for grants to PEAS Uganda and PEAS Zambia are placed in a savings account in the UK until required.

During the time period the trustees agreed a policy that PEAS UK should work towards the maintenance of reserves to cover up to three months running costs of the charity in the UK and partner organisations in PEAS Uganda and Zambia. This policy is due to be created and implemented in the next financial year.

Future plans

At the beginning of 2013 we are preparing to launch eight new schools in Uganda, the largest number of schools PEAS has ever launched in any individual year. This has proven a logistical challenge for the team, but under the capable leadership of PEAS Chief Engineer, the Project Management Department will have the schools up and running in time. This will increase the number of children receiving an education in a PEAS school to around 8,500 (across Uganda and Zambia). As the network expands and our team in Uganda spends more of its time in the field visiting schools, there are discussions around the need to reshape and regionalise aspects of the PEAS operations. School would particularly benefit from increased and closer education and financial support, and we are looking into appropriate locations in Uganda to open regional offices in the future.

We plan to scale back our school building programme in 2013/14 in order to concentrate on expanding our current network. We intend to open four or five new schools; three or four in Uganda and one in Zambia. The Project Management and Education teams in Uganda have conducted an extended piece of work to properly define the minimum standards for each year of a school's existence in terms of infrastructure and during this next year we will use funds from the UK to ensure that each PEAS school meets these minimum standards. This will ensure that we drive up the quality of teaching and learning in our schools.

In 2013, PEAS plans to concentrate on the quality of education PEAS schools provide, particularly after weak results in the sciences at the beginning of 2013. This will take place hopefully in conjunction with further funding from DFID, in the form of a grant through the Girls' Education Challenge, which we hope to secure by the summer of 2013. We already have a large grant from DFID for education quality work as part of the proposal we submitted under the UK Aid Match scheme which ran at the end of 2012.

Each of the eight new PEAS schools opening at the beginning of 2013 will receive the USE subsidy from the Ugandan Government, despite a general freeze on new schools entering the programme. This exception made for PEAS shows the good relationship we have with the Ministry of Education and Sports and underlines the commitment from the Ugandan Government to make PEAS schools successful. We continue to advocate with the Ministry about an increase in the amount provided per pupil, as well as looking into potential contract-management options of government-built schools.

In Zambia, the construction of the second school continues after a delay in securing funding made opening it in January 2013 impossible, so this has now been postponed to January 2014. George Secondary School in Ndola in the Copperbelt Region has continued to grow, now enrolling 226 students (57% girls). PEAS Zambia is managed by Managing Director Rachael Kalaba, supported by a Finance Officer and an Education Consultant. The school continues to receive teachers paid by the government, reducing running costs. PEAS is planning on advocacy work to secure a Ugandan style per-pupil subsidy for students in Zambia as well.

The PEAS Monitoring and Evaluation team continues to grow and provide data on the PEAS students. We have already been able to show that PEAS schools are more affordable than 'free' government schools: the costs are about 72% of those government schools. Progress was made on exam results: PEAS students perform 5% above the national average, and in some districts, PEAS schools are among the top performing secondary schools in the national exams. In 2013, PEAS will roll out several new M&E tools, focusing on quality, including learning in English and Maths. Closer results analysis will help the Education Team identify areas of support for each school and generate individualised School Improvement Plans.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

REPORT OF THE TRUSTEES

Year ended 31 January 2013

PEAS volunteer programme

PEAS Uganda continues to occupy the house/office it moved to in 2011 in Northern Kampala, which accommodates two year-long Education Consultants as well as staff from the UK and a small number of shorter term volunteers and visitors. Former Education Consultants Kieran Cooke and Sarah Moore finished their year at PEAS Uganda in August 2012 and went on to positions at CfBT Education Trust and the Department of Education respectively. They were replaced by James O'Donoghue and Sarah Milburn, both of whom had completed the Teach First programme. In Zambia, Libby Hill took over from Lizzie Butler and like our volunteers in Uganda, works only on finite projects that match their areas of expertise and interest, with all full time and executive positions held by Ugandans or Zambians.

Recruitment, staffing and professional development

Our Ugandan team under Managing Director Susan Opok continues to implement the strategic plan of PEAS. New staff for School Inspections, Continuous Development and a Co-ordinator of New Schools were added to the Education Team which will continue to drive the support and education quality within the schools network.

An additional internal auditor and accountant have also been added to support the fiduciary and compliance areas of our work.

In Zambia, newly appointed Rachael Kalaba overseas the Ndola office as Country Manager. Libby Hill works closely with the Finance Assistant and continues to support the George Secondary School.

During 2012/13, the PEAS UK team remained at six members of staff. CEO John Rendel and Director of Development Katie Cross were supported by a Communications and Events Officer Abigail Colley and a Monitoring and Evaluation Coordinator, Linda Jonsson. The position of Corporate Fundraiser was made redundant ahead of the restructuring of the fundraising team to include a more senior-level corporate fundraiser. Laura Brown remained as Director of Programmes. The position of Communications and Events Officer was made redundant and would be replaced in the next financial year. Areas of this position will now be supported by a new Fundraising and Administrative position.

From February 2013, PEAS hired a Chief Operations Officer/Chief Financial Officer in recognition of the growth of the organisation and the need to have this position to support the CEO. PEAS also recruited a Fundraising and Administration Assistant at the same time to support the COO/CFO and fundraising team as well as a Monitoring, Evaluation and Reporting Assistant to support the Monitoring and Evaluation Coordinator. Director of Development Katie Cross is due to take maternity leave in April 2013 and will be covered by a Fundraising Manager from March 2013.

Governance

PEAS is a registered UK charity (no. 1126550) and a company limited by guarantee. (no. 6552715)

The Board of Trustees

In the period covered by this TAR the following changes occurred in the Board of Trustees:

New trustees are elected to the board by existing members. Trustees of the charity currently sit on the board for a three year, renewable term and the board meets three-four times a year.

David Townsend	<i>Chair of Board of Trustees and member of the Finance Committee</i>
Celia Petty	Trustee
Brett Wigdortz	Resigned 31 October 2012
David Stephenson	Resigned 31 October 2012
Paresh Mashru	<i>Chair of the Finance Committee, deceased 2 June 2013</i>
Rhys Pullen	Trustee
Frederic Nze	Appointed 1 December 2012
Lucy Heller	Appointed 5 September 2013

The board of Trustees sets the mission and visions of PEAS UK. The executive team are then asked to develop aims relating to each PEAS vision and strategies to meet these aims. This set of strategies and aims are then signed off by the Board who are responsible for holding the executive team to account their implementation of these strategies.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

R E P O R T O F T H E T R U S T E E S

Year ended 31 January 2013

Risks both financial and in terms of health and safety in construction are assessed on an ongoing basis and strategies to mitigate those risks exist as part of the PEAS approach. Please contact PEAS for a copy of "The PEAS approach". Since the year end the trustees have begun developing a risk register and are implementing processes to manage these risks.

Partnerships

The UK Government Department for International Development (DfID)

The UK Government supports PEAS through UK Aid Match. UK Aid Match is the British Government's scheme to give the public a say in how a portion of the existing aid budget is spent by matching public donations to charity appeals for projects to reduce poverty in developing countries. This support will enable PEAS to improve the quality of our schools even further.

Ministry of Education and Sports, Government of Uganda

PEAS signed a Memorandum of Understanding with the Government in 2010, entering into a secondary education public-private partnership. Through this, PEAS receives a per pupil per term capitation grant (Universal Secondary Education, or USE, grant), enabling PEAS to eliminate tuition fees for eligible students. We meet quarterly with the Minister, Hon. Lt. Jessica Alupo, who also opened the Nangonde ARK-PEAS High School in March 2012, and the Government has expressed a hope of applying learnings from the PEAS network to other secondary schools in Uganda.

Ministry of Education, Government of Zambia

Teacher salaries at the PEAS school in Zambia are paid for by the Government through a special agreement with PEAS. As teacher salaries are one of the biggest expenses for a school, this cost-saving allows PEAS to keep costs to students low. We are working with the Government to develop new models of public support for private schools such as PEAS.

ARK (Absolute Return for Kids)

In the UK, ARK runs a network of high-achieving, non-selective schools for public benefit in some of the country's most disadvantaged areas. We are working with ARK through our Partnership for Public Education to launch up to 10 secondary schools, and to raise education quality across the PEAS network. PEAS' experience with ARK's rigorous focus on quality and measuring results; we will radically improve the life chances of every one of our students.

Best Practice Network (BPN)

The Best Practice Network is a company whose vision is to be the leading provider of professional development in the Children's Services sector. BPN fundraise to support the annual PEAS teacher conference in Uganda. In 2012 two members of BPN staff travelled to Uganda to visit a school and name a classroom.

Build IT International

Built It International works to provide young people with practical construction experience alongside on-site training by construction specialists so that trainees are able to gain a TEVETA (Technical Education, Vocational and Entrepreneurship Training Authority) construction qualification. Having already built one school together in Zambia, George Secondary School, PEAS and Build It International are working together on expanding facilities at George as well as building a new school in Kawama.

The Costa Foundation

The Costa Foundation supports coffee-growing communities around the world. A highly successful partnership has developed between PEAS and the Costa Foundation and the Foundation has already funded four PEAS schools in Uganda since 2011. A further two opened at the beginning of 2013. It is a partnership we hope that will continue to provide secondary education to Ugandans living in coffee growing areas.

The COINS Foundation

COINS is a company that works in the construction industry, supplying construction and house-building software. The COINS Foundation aims to fund projects that offer relief to vulnerable and disadvantaged people and communities both in the UK and internationally. We are hugely grateful to the COINS foundation for their support in expanding our school building programme and in facilitating our partnerships with other charities working in our field.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

R E P O R T O F T H E T R U S T E E S

Year ended 31 January 2013

The Danson Foundation

The Danson Foundation is supporting PEAS to provide access to secondary education to children in Western Uganda and has funded the construction and launch of two new secondary schools; Samling PEAS High School in Kasingo sub-county, Kabarole District (opened February 2012); and Samling Kichwamba High School in Kichwamba sub-county, Kabarole District (opened in February 2013). PEAS looks forward to working further with the Danson Foundation on expanding these schools and in piloting education quality programmes.

The Equitable Charitable Trust

The Equitable Charitable Trust gave PEAS a three year grant to build and equip laboratories in new PEAS schools, which was key to providing PEAS students access to science education. They have now funded the provision of teacher housing at Kiira View Secondary School, which is an organisational priority in order to improve the quality of education in our schools.

Fondation Eagle

Fondation Eagle has funded a number of PEAS projects, including permanent kitchens with fuel efficient stoves and numerous dormitories at PEAS schools. They have also funded the provision of lightning conductors across existing PEAS schools and helped with launch costs of Samling PEAS High School.

The Waterloo Foundation

The Waterloo Foundation is a grant-making foundation based in Wales that runs a number of different funding programmes including world development. In 2011, The Waterloo Foundation partly funded the construction of a new PEAS school in Northern Uganda (Lamwo Kuc Ki Gen High School) as well as our work with the Ugandan government. They have since committed to a three year grant to support the continued expansion of the school as well as further capacity building in the PEAS Uganda team.

The Laura Case Trust

The Laura Case Trust is helping PEAS put some of our students through university, on the understanding that they will return to PEAS schools for 3 years to act as finance managers and science teachers. The trust awards a grant to PEAS to cover the cost of the students' university fees.

Teach First

Teach First is a not-for-profit organisation that selects outstanding graduates from Britain's top universities and places them as teachers in 'challenging schools' for a period of at least two years. John Rendel, PEAS CEO, is a Teach First alumnus himself and qualified as a maths teachers through the programme. PEAS sends alumni of the Teach First programme to Uganda and Zambia, with two main roles; supporting the founding and expansion of PEAS schools and helping to develop teaching and learning by transferring the skills and knowledge they have learnt during their time in UK schools. Teach First also supports PEAS in many other ways, not least by providing subsidised office space in London.

Venture Partnership Foundation (VPF)

VPF is a grant-making foundation dedicated to supporting social entrepreneurs and the charities they run. PEAS is very proud to have been awarded multi-year funding from VPF, which includes both financial support and consultancy work.

Oliver Wyman

Oliver Wyman is a global leader in management consulting and provides PEAS with ongoing pro-bono consultancy work and advice. Oliver Wyman was instrumental in the development of our Strategic Plan.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

REPORT OF THE TRUSTEES

Year ended 31 January 2013

Statement of the Board of Trustees' responsibilities

The members of the Board of Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable laws and regulations.

UK company law requires the Board of Trustees who are the directors for the purposes of company law to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income and expenditure for that year. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- state whether applicable accounting standards have been followed.

They are responsible for keeping adequate accounting records, which are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

Each trustee confirms that so far as they are aware, there is no relevant audit information which has not been made available to the company's auditors and that they have each taken all the steps that they ought to have taken as the company's Trustees to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

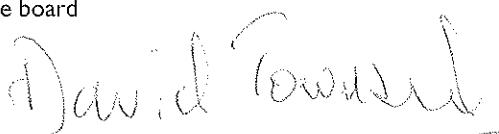
Special provisions

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

Statement of public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

By order of the board


DAVID TOWNSEND
16 January 2014

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT

Year ended 31 January 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS)

We have audited the financial statements of Promoting Equality in African School (PEAS) for the year ended 31 January 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Accounting Policies and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement on page 21, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

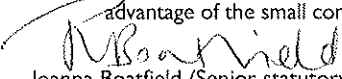
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.


Joanna Boatfield (Senior statutory auditor)
For and on behalf of Dixon Wilson, Statutory Auditor

22 Chancery Lane, London WC2A 1LS

17/01/2014

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL
ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT)**

Year ended 31 January 2013

	Note	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	410,259	2,089,566	2,499,825	1,645,862
Investment income		3	4,928	4,931	1,101
Other income		-	3,179	3,179	-
Total incoming resources		<u>410,262</u>	<u>2,097,673</u>	<u>2,507,935</u>	<u>1,646,963</u>
Resources expended on charitable activities					
Costs of generating voluntary income	6	96,304	-	96,304	186,359
Charitable activities	6	128,599	1,356,463	1,485,062	768,917
Governance costs	6	29,069	-	29,069	24,552
Total resources expended		<u>253,972</u>	<u>1,356,463</u>	<u>1,610,435</u>	<u>979,828</u>
Net income before transfers and exchange differences					
		156,290	741,210	897,500	667,135
Exchange differences	8	-	(263,433)	(263,433)	43,129
Net incoming resources for the year		<u>156,290</u>	<u>477,777</u>	<u>634,067</u>	<u>710,264</u>
Reconciliation of funds					
Accumulated funds brought forward at 1 February 2012		106,018	1,267,593	1,373,611	663,347
Accumulated funds carried forward (page 24)		<u>262,308</u>	<u>1,745,370</u>	<u>2,007,678</u>	<u>1,373,611</u>

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET

At 31 January 2013

Company number: 06552715

	Note	2013 Group £	2012 Group £	2013 Charity £	2012 Charity £
Fixed assets					
Tangible assets	10, 11	1,447,623	967,615	1,259	876
Intangible assets	12	12,310	13,089	-	-
		<u>1,459,933</u>	<u>980,704</u>	<u>1,259</u>	<u>876</u>
Current assets					
Debtors	13	186,181	103,590	120,133	74,857
Cash at bank and in hand		785,769	578,342	453,996	226,656
		<u>971,950</u>	<u>681,932</u>	<u>574,129</u>	<u>301,513</u>
Creditors: amounts falling due within one year	14	<u>(424,205)</u>	<u>(289,025)</u>	<u>(227,833)</u>	<u>(134,318)</u>
Net current assets		<u>547,745</u>	<u>392,907</u>	<u>346,296</u>	<u>167,195</u>
Total assets less current liabilities		<u>2,007,678</u>	<u>1,373,611</u>	<u>347,555</u>	<u>168,071</u>
Net assets		<u>2,007,678</u>	<u>1,373,611</u>	<u>347,555</u>	<u>168,071</u>
Funds					
Restricted income		1,745,370	1,267,593	85,247	62,053
Unrestricted income		262,308	106,018	262,308	106,018
	1, 2, 5	<u>2,007,678</u>	<u>1,373,611</u>	<u>347,555</u>	<u>168,071</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

The financial statements on pages 23 to 32 were approved by the Board of Trustees on 16 January 2014 and were signed on its behalf by:-

D TOWNSEND
Trustee

David Townsend

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

ACCOUNTING POLICIES

Year ended 31 January 2013

The financial statements have been prepared in accordance with applicable accounting standards and with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005), issued in March 2005, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The particular accounting policies are described below:

Basis of accounting

The financial statements are prepared under the historical cost convention.

Incoming resources

Grants and donations are recognised as they are received (receipts basis).

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is included in the accounts when receivable.

Tangible fixed assets

Tangible fixed assets are stated at their purchase price, together with any incidental costs of acquisition.

Provision for depreciation is made so as to write off the cost or valuation of tangible fixed assets, less any residual value, on a straight line basis over the expected useful economic lives of the assets concerned. Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Buildings	- 25 years
Furniture and fittings	- 4 years
Motor vehicles	- 4 years
Computer equipment (Uganda)	- 3 years
Computer equipment (UK)	- 4 years
Machinery	- 5 years

Governance costs

Governance costs are those incurred in connection with the management of PEAS organisational administration and compliance with constitutional and statutory requirements.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Exchange differences arising on transactions in the year are taken to the profit and loss account. Exchange differences arising on consolidation are taken to reserves. The net investment translation method is used when translating the accounts of the partner organisation.

Group financial statements

These financial statements consolidate the results of the charity and its partner organisations PEAS Uganda and PEAS Zambia, which are under the common control of PEAS UK, on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself in accordance with the applicable exemptions afforded.

Uniform accounting policies are adopted in the consolidated financial statement for like transactions and events in similar circumstances with the exception of depreciation on computers which is not considered to be material.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2013

1. Financial activities of the charity

The financial activities shown in the consolidated statement includes those of PEAS UK.

A summary of the financial activities undertaken by the charity is set out below:

	2013 £	2012 £
Total incoming resources	2,499,662	1,645,661
Costs of generating funds	(96,305)	(186,359)
Charitable activities	(2,194,804)	(1,318,386)
Governance costs	(29,069)	(24,552)
Net incoming resources	179,484	116,364
Funds brought forward	168,071	51,707
Funds carried forward	347,555	168,071

2. Analysis of fund movements – Charity only

	Brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Carried forward £
Restricted funds						
Got Matar	5,960	16,780	(16,761)	-	-	5,979
Costa	28,780	356,290	(379,731)	-	-	5,339
Coins Foundation	-	141,000	(67,071)	-	-	73,929
ARK	-	157,857	(157,857)	-	-	-
Medicor	-	54,469	(54,469)	-	-	-
Elma Philanthropies	-	65,000	(65,000)	-	-	-
Four Acre Trust	-	25,000	(25,000)	-	-	-
Foundation Eagle	-	56,080	(56,080)	-	-	-
Danson Foundation	-	222,291	(222,291)	-	-	-
Vitol	-	73,087	(73,087)	-	-	-
T&J Meyer	-	17,000	(17,000)	-	-	-
Equitable Charitable Trust	27,313	-	(27,313)	-	-	-
Royal Foundation	-	724,046	(724,046)	-	-	-
Waterloo Foundation	-	50,000	(50,000)	-	-	-
Anonymous Donor	-	125,000	(125,000)	-	-	-
Clara Burgess	-	5,500	(5,500)	-	-	-
Total restricted funds	62,053	2,089,400	(2,066,206)	-	-	85,247
Total unrestricted funds	106,018	410,262	(253,972)	-	-	262,308
Total (note 1)	168,071	2,499,662	(2,320,178)	-	-	347,555

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 January 2013****3. Financial activities of PEAS Uganda Limited**

The financial activities shown in the consolidated statement includes those of PEAS Uganda Limited.

A summary of the financial activities undertaken by the company is set out below:

	2013	2012
	£	£
Income		
Grant income	1,711,693	1,237,083
Private donations	166	208
Other income	6,571	1,041
	<u>1,718,430</u>	<u>1,238,332</u>
Expenditure		
Construction and project expenses	(1,214,372)	(665,438)
Supplies and other costs	(6,440)	(4,398)
Consultancies and training	(39,557)	(10,111)
	<u>458,061</u>	<u>558,385</u>
Net profit	458,061	558,385
Reserves brought forward	1,171,635	611,194
Reserves carried forward	<u>1,629,696</u>	<u>1,169,579</u>
The assets and liabilities of the subsidiary were:		
Fixed assets – including school land and buildings	1,456,725	978,942
Current assets	368,397	467,249
Current liabilities	(195,426)	(276,612)
Total net assets	<u>1,629,696</u>	<u>1,169,579</u>

4. Financial activities of PEAS Zambia Limited

The financial activities shown in the consolidated statement includes those of PEAS Zambia Limited.

A summary of the financial activities undertaken by the company is set out below:

	2013	2012
	£	£
Income		
Grant income	42,073	56,643
Other income	1,536	53
	<u>43,609</u>	<u>56,696</u>
Expenditure		
Operating expenses	(49,144)	(21,181)
	<u>(5,535)</u>	<u>35,515</u>
Net (loss)/profit	35,962	447
Reserves brought forward	35,962	447
Reserves carried forward	<u>30,427</u>	<u>35,962</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	1,949	886
Current assets	29,424	37,671
Current liabilities	(946)	(2,595)
Total net assets	<u>30,427</u>	<u>35,962</u>

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2013

5. Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Fund balances at 31 January 2013 are represented by:				
Debtors	110,132	76,049	186,181	103,590
Cash at bank and in hand	162,657	623,112	785,769	578,342
Creditors	(11,740)	(412,465)	(424,205)	(289,025)
	<u>261,049</u>	<u>286,696</u>	<u>547,745</u>	<u>392,907</u>
Fixed assets	1,259	1,458,674	1,459,933	980,704
	<u>262,308</u>	<u>1,745,370</u>	<u>2,007,678</u>	<u>1,373,611</u>

6. Analysis of resources expended

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Costs of generating funds				
Fundraising Expenses	38,167	-	38,167	35,151
Donor Administration costs	-	-	-	99,362
Support Costs (note 7)	58,137	-	58,137	51,846
	<u>96,304</u>	<u>-</u>	<u>96,304</u>	<u>186,359</u>
Charitable activities				
Construction and operation of schools in Uganda and Zambia	-	1,239,829	1,239,829	673,018
Expenses - project management	-	24,755	24,755	36,727
Volunteer programme	-	16,998	16,998	23,562
Support Costs (note 7)	128,599	74,881	203,480	35,610
	<u>128,599</u>	<u>1,356,463</u>	<u>1,485,062</u>	<u>768,917</u>
Governance costs				
Support Costs (note 7)	29,069	-	29,069	24,552
	<u>253,972</u>	<u>1,356,463</u>	<u>1,610,435</u>	<u>979,828</u>

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2013

7. Allocation of support costs

The breakdown of support costs and how these costs were allocated between governance, charitable activities and fundraising is shown in the table below:

	Charitable activities	Fundraising	Governance	Total 2013	Total 2012
	£	£	£	£	
Gross Wages and Salaries	154,805	44,230	22,115	221,150	71,219
Rent and Rates	14,463	4,132	2,066	20,661	19,500
Professional Fees	21,158	6,045	3,028	30,231	20,006
Depreciation	382	109	55	546	1,025
Training/HR	2,362	675	337	3,374	258
Administrations costs	7,504	2,144	1,072	10,720	-
Other costs	2,806	802	396	4,004	-
	<u>203,480</u>	<u>58,137</u>	<u>29,069</u>	<u>290,686</u>	<u>112,008</u>

Support costs have been split based upon staff time. As in accordance with agreements with restricted donors, where allowed, restricted funds have been used to cover support costs.

£6,620 included in professional fees (2012 - £6,820) relates to auditors' remuneration.

8. Exchange differences

	2013
	£
Exchange differences on consolidation of opening balances	149,917
Realised exchange differences	410
Exchange differences on consolidation of closing balances	113,106
	<u>263,433</u>

9. Wages and salaries

	2013	2012
	£	£
Salaries and wages	323,355	115,006
Employers national insurance contributions or equivalent	41,790	23,358
	<u>365,145</u>	<u>138,364</u>

The average number of employees for the year ended 31 January 2013 was 28 (2012 - 24). No employee had emoluments greater than £60,000.

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

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Year ended 31 January 2013

10. Tangible fixed assets - Group	Buildings £	Freehold land £	Work in progress £	Motor vehicles & cycles £	Computers and printers £	Electronics & Machinery £	Furniture, fittings & office equipment £	Total £
Cost								
At 1 February 2012	601,581	105,175	276,873	21,226	10,871	5,771	6,709	1,028,206
Additions	482,840	75,395	127,804	14,979	3,735	-	4,431	709,184
Transfer of freehold land relating to ARK-PEAS schools	-	(59,353)	-	-	-	-	-	(59,353)
Exchange differences	(77,070)	(13,475)	(35,471)	(2,719)	(1,360)	(738)	(739)	(131,572)
At 31 January 2013	<u>1,007,351</u>	<u>107,742</u>	<u>369,206</u>	<u>33,486</u>	<u>13,246</u>	<u>5,033</u>	<u>10,401</u>	<u>1,546,465</u>
Depreciation								
At 1 February 2012	45,794	-	-	8,021	2,845	2,166	1,765	60,591
Charge for year	33,710	-	-	6,000	3,382	983	1,904	45,979
Exchange differences	(5,864)	-	-	(1,028)	(372)	(276)	(184)	(7,728)
At 31 January 2013	<u>73,636</u>	<u>-</u>	<u>-</u>	<u>12,993</u>	<u>5,855</u>	<u>2,873</u>	<u>3,485</u>	<u>98,842</u>
Net carrying amount								
At 31 January 2013	<u>933,715</u>	<u>107,742</u>	<u>369,206</u>	<u>20,493</u>	<u>7,391</u>	<u>2,160</u>	<u>6,916</u>	<u>1,447,623</u>
At 1 February 2012	<u>555,787</u>	<u>105,175</u>	<u>276,873</u>	<u>13,205</u>	<u>8,026</u>	<u>3,605</u>	<u>4,944</u>	<u>967,615</u>

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2013

11. Tangible fixed assets - Charity

	Furniture, Fittings and office equipment £
Cost	
At 1 February 2012	1,255
Additions	929
At 31 January 2013	<u>2,184</u>
Depreciation	
At 1 February 2012	379
Charge for the year	546
At 31 January 2013	<u>925</u>
Net carrying amount	
At 31 January 2013	<u>1,259</u>
At 31 January 2012	<u>876</u>

12. Intangible fixed assets - Group

	Prepaid operating lease rentals £
Cost	
At 1 February 2012	15,856
Additions	1,435
Exchange differences	(2,031)
At 31 January 2013	<u>15,260</u>
Amortisation	
At 1 February 2012	2,767
Charge for the year	537
Exchange differences	(354)
At 31 January 2013	<u>2,950</u>
Net carrying amount	
At 31 January 2013	<u>12,310</u>
At 1 February 2012	<u>13,089</u>

PROMOTING EQUALITY IN AFRICAN SCHOOLS (PEAS) (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2013

13. Debtors	2013 Group £	2012 Group £	2013 Charity £	2012 Charity £
Gift aid debtor	20,732	10,815	20,732	10,815
PAYE	1,298	449	1,298	449
Donations receivable	98,990	63,593	98,103	63,593
Prepayments	65,161	28,733	-	-
	<u>186,181</u>	<u>103,590</u>	<u>120,133</u>	<u>74,857</u>

14. Creditors	2013 Group £	2012 Group £	2013 Charity £	2012 Charity £
Current liabilities				
Trade creditors	8,194	237,265	-	-
Taxation and social security	32,100	21,506	-	698
Grants due	129,456	-	-	124,500
Deferred income	216,093	-	216,093	-
Accruals	-	13,188	11,740	5,520
Other creditors and provisions	38,362	17,066	-	3,600
	<u>424,205</u>	<u>289,025</u>	<u>227,833</u>	<u>134,318</u>

15. Trustees

No trustee received any remuneration during the year and did not receive any reimbursement of expenses.

16. Related party transactions

The charity has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

17. Taxation

Promoting Equality in African Schools is a registered charity and as such is exempt from tax on its income to the extent this is applied for charitable purposes.

18. Controlling party

The charity is controlled by its Trustees.
