

**REGISTERED COMPANY NUMBER: 06451416 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124500**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Education for All Morocco Limited**

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

**Education for All Morocco Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 December 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 7
<b>Independent Examiner's Report</b>	8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 19

**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

The objectives of the charity as set out in the Memorandum & Articles are *'To raise funds to help finance NGOs to provide education and accommodation and other services for children to attend educational establishments in Morocco.'*

EFAM achieves this by raising funds for partner NGOs based in Morocco who operate boarding houses and other organisations supporting the education of marginalised girls. The charity has focused on girls as they are disproportionately affected by the lack of access to education, resulting in child marriages, sexual exploitation, and a low ability to participate in the labour force (19.7% cf. 68.7% for men). [Source: World Bank, 2023]. Providing access to education tackles this perpetual cycle of inter-generational poverty, which enables girls to enter the job market and become productive members of the workforce.

Since 2007, the trustees and management of EFAM have gained extensive experience and significant knowledge of Morocco and how to operate NGOs there. We have forged strong relationships with relevant institutions such as the United Nations in Rabat, UNICEF, connections to Moroccan royalty and government, and other related NGOs. Extensive due diligence based on UK Charity Commission guidance is performed on all organisations with whom EFAM collaborates. Once a partnership agreement is signed, our oversight continues throughout the period of collaboration, and EFAM provides not only funding but also global marketing reach and other operational support.

At the end of 31.12.24 EFAM were supporting a total of 362 girls in Morocco through their cooperation with three partner NGOs:

**Local NGO partner 1: Association Education for All Association (AEFA)** set up and run girls' boarding houses located near to secondary schools.

Girls aged 12-18 living in the remote villages of the High Atlas Mountains in Morocco have limited access to secondary schools. Poor roads, lack of transport and poverty mean that the girls are unable to access the schools in the faraway towns. The girls board in AEFA's houses during the week, where they are supported by House Mothers and volunteers. At the weekends they are transported back to their home villages to stay with their families. The houses provide a supportive, homely atmosphere with three nutritious meals a day, clean beds, and hot showers. The girls do their homework and receive study and language support from staff and volunteers in the well-resourced study rooms. The houses are extremely successful with girls thriving in a happy and supportive environment. They go on to achieve good grades, places at university and high-quality jobs.

More information on AEFA can be found at <https://www.efamorocco.org/our-projects/association-education-for-all>

**Local NGO partner 2: Association pour la Scolarisation de la Jeune Fille Rurale (ASJFR)** own and run a boarding house in Marrakech for 236 university students and girls aged 12-18 from rural areas.

Girls showing promising academic potential from some of the most remote and underserved regions of Morocco, including Zagora and the Sahara, have the opportunity to access secondary education. The house provides a safe, structured, and nurturing environment, with termly boarding in good quality accommodation, good nutrition, and medical & dental care. The house provides excellent quality tuition in a wide range of subjects to support high achievement in whichever direction the girls choose, and to go on to higher education and meaningful careers.

More information on ASJFR can be found at <https://www.efamorocco.org/our-projects/association-scolaire-jeune-fille-rural>

**Local NGO partner 3: Centre Malaika Marrakech** focuses on children with Down's syndrome from early childhood to adulthood, providing the support necessary for integration into society and the workforce.

The Centre's approach includes specialist education for reading, writing and mathematics, therapeutic interventions from a team of physiotherapists and therapists, and vocational training opportunities to equip students with real-world skills for future employment.

More information on Centre Malaika can be found at <https://www.efamorocco.org/our-projects/centre-malaika>

**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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### **Highlights & Milestones**

Significant highlights and milestones in the charitable activities funded by EFA Morocco Ltd are shown below.

<b>2007</b>	EFAA rents a small apartment and provides accommodation for 10 girls.
<b>2008</b>	AEFA builds and opens 1st boarding house in Asni.
<b>2009</b>	2 <sup>nd</sup> house rented in Talat n Yacoub on long term lease for another 30 girls.
<b>2010</b>	3rd boarding house built in 2010 in Ouirgane, funded by long-term supporters, Nigel Parker & Anne Bolitho.
<b>2013</b>	AEFA rents a 4th house in Asni, accommodating 40 girls.  First 6 AEFA girls pass their Baccalaureate and go on to university.  Clive Alderton, British Ambassador to Morocco is EFAA Patron between 2013-2016.
<b>2016</b>	5th house built in Asni, which takes up to 50 girls.
<b>2017</b>	Her Majesty's Ambassador to Morocco, Thomas Reilly, is EFAA Patron 2017-2019.
<b>2018</b>	House visits from Moroccan Minister of Education and Right Honourable Alistair Burt from the UK.  Grant received from DFID via cooperation with the British Embassy in Rabat.  Commencement of long-term funding partnership with Intrepid Foundation.
<b>2019</b>	The Duke & Duchess of Sussex (Harry & Meghan) visit AEFA houses as part of their State Visit to Morocco.  Prince Harry presents Founder & Trustee Mike McHugo with MBE for his work promoting gender equality in Morocco, which he accepts on behalf of all of Education For All.  6th house built in Talat n Yacoub with legacy donation from Wynn family in memory of Mark Wynn
<b>2020</b>	His Majesty's Ambassador to Morocco, Simon Martin CMG, becomes EFA Patron.  AEFA tackles COVID pandemic by supplying iPads to girls to continue their studies online.
<b>2022</b>	Dame Hays (Hays Travel) pledges 3 internships over 3 years for AEFA graduates.
<b>2023</b>	All 6 boarding houses are destroyed or badly damaged in the September earthquake in Al-Haouz region.  AEFA commences emergency recovery and rents 2 properties in Chwiter for interim use as boarding houses.
<b>2024</b>	AEFA increases the number of rented properties to 6, housing a total of 198 girls by the year end.  Australian Ambassador HE Michael Cutts visits AEFA's Ouirgane boarding house following Direct Aid grant.

**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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## **2024 ACHIEVEMENTS**

### *Partnership agreements*

In 2024, we have begun implementing a new strategic direction. In the aftermath of the earthquake, it became clear that diversifying our operations was essential to mitigating future risks of dependency on one local partner NGO and to accelerate and increase our impact. As a result, two projects were added during the year:

In November, a partnership agreement was signed with ASJFR, a large-scale boarding house in Marrakech serving 236 girls demonstrating strong academic potential from a broad geographical rural area, including Zagora. 50% of the operational costs of ASJFR will be funded by EFAM for a 3-year period.

It was felt by the management and trustees that it was important to expand the diversity of EFAM, to create more inclusive educational opportunities for girls, however marginalised. In December, following visits and due diligence, EFAM signed a 3-year partnership agreement with Centre Malaika in Marrakech to support 45 girls with Down's Syndrome.

### *Impact*

The year has been one of significant challenges, resilience, and growth for EFAM. In the wake of the devastating 2023 earthquake, much of the year was focused on recovery efforts in support of our core partner, AEFA.

At the start of the year, AEFA strategically shifted to temporary rental accommodations to enable the girls to return to school as quickly as possible following the disaster that destroyed 5 out of the 6 boarding houses. Navigating the complex and often uncertain landscape, frequently with limited information from local authorities in emergency response mode, required extraordinary flexibility and determination from the team in country.

Despite these considerable challenges, AEFA successfully completed the academic year with six operational houses, collectively offering a capacity for 198 students. Most notably, 100% of the 26 girls enrolled in Baccalaureate graduated in July 2024. This outstanding result is a powerful testament to the tireless efforts of AEFA's dedicated team, the resilience and commitment of the girls, and the unwavering support of their families.

	<b>AEFA</b>	<b>ASJFR</b>	<b>Centre Malaika</b>	<b>Total</b>
Proportion of costs funded by EFAM	100%	50%	30%	-
Level of funding provided by EFAM	£416k	£61k	£40k	£517k
Number of girls supported by EFAM	198	118	46	362
Number of local staff funded by EFAM	21	6	10	37
Number of boarding houses	6	1	1 (centre)	-
Baccalaureate pass rate (national average 72%)	100	100	n/a	-
Girls graduating Baccalaureate in year funded by EFAM	26	-	n/a	26
Girls graduating Baccalaureate since EFAM started funding	702	-	n/a	702
Girls graduating university (Masters) since EFAM started funding	13	-	n/a	13
Girls on university scholarships	10	-	n/a	10

Once they leave education, AEFA and ASJFR girls have progressed to worthwhile and impressive careers, giving back to the community in which they live.

### *University scholarships*

Another important milestone has been the expansion of our university scholarship programme. In partnership with a committed donor, we have been able to offer additional scholarships to students attending Superior Institutions of Science & Technology (SIST), the first British university in Morocco, which awards degrees from Cardiff Metropolitan University. This initiative is set to grow further, with the donor partnership extending beyond 2025 to support even more students in the years ahead.

**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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*New website*

A new website was developed for Education for All Morocco Ltd, which focuses on revenue generation and has dedicated pages relating to our three Moroccan partners. This allows our partners to substantially increase the awareness of their organisations with global reach. The website incorporates our new branding and logo, which have been updated to a modern aesthetic and to differentiate EFAM from AEFA as two separate but linked organisations. Safeguarding is a prominent feature on the website, with its own page to reflect the importance that the trustees attach to wellbeing and safeguarding policies and practices.

**FINANCIAL REVIEW**

The results for the year and financial position of the charity are as shown in the annexed financial statements.

Gross income for the year totalled £682.3k, of which £63.8k (9.4%) was investment income. This compares to 2023 gross income of £1,326k, which was inflated due to the generosity of donors in the aftermath of the devastating Al-Haouz earthquake in September 2023. The majority of these funds were restricted by donors to recovery of the capacity lost through the earthquake. Operating expenditure during the year of £81.9k represented 12.0% of gross income (2023 £61.8k, 4.7%) Total donations of £524.7k (2023 £176.8k) were made to our three local partner NGOs in Morocco.

**Reserves Policy**

The Reserves Policy of EFA Morocco Ltd is based upon an ongoing risk assessment of the internal and external operating environment to ensure financial stability. The Board of Trustees considers that a target level of reserves of £641k, equivalent to 12 months of operating expenditure (including charitable activities) is prudent. This would enable local partner NGOs to complete the 2024/25 academic year, and allow for unforeseen emergencies or maintenance costs, fluctuations in income, and financial commitments in the event of the charity closing.

Total funds held at 31.12.24 are £1,638k, of which £743k are restricted according to donors' wishes, leaving £895k unrestricted and available for general use. This is above the target level of reserves, and the trustees have taken steps to expand the use of funds to increase impact in line with the charity's objectives.

**Investment Policy**

Funds are invested in short-term, low-risk investments providing a high level of capital security in order to preserve capital whilst maximising return for the furtherance of EFAM's objectives. All investments are held with reputable financial institutions who are regulated by the UK Financial Conduct Authority. As appropriate, the Board of Trustees reviews interest rates and compares with other secure, non-equity, investment opportunities. Any other investments are only considered with the support of independent expert advice from a Charity Investment Specialist. In all such cases, funds must be invested ethically and based on environmental, social and governance (ESG) principles.

**Principal funding sources**

The sources of income during the year were Donations from schools and individual donors (33.6%), Online appeals such as Global Giving (30.7%), Grants from large foundations (26.3%), and Investment income (9.4%).

We continue to diversify our funding streams to provide stable and sustainable income for the charity's activities.

**Going concern**

The trustees consider the company to be a going concern based upon the level of reserves and income and expenditure forecasts. Current resources and strong control over expenditure provide the charity with resilience to withstand any significant downturn in funding in the next 12 months.

**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**Risks & Uncertainties**

The Board reviews the risk register on a quarterly basis. The principal financial risks and uncertainties facing EFA Morocco Ltd, as identified by the trustees, together with planned mitigation for managing those risks is summarised in the table below.

Potential Risk	Possible Impact	Mitigation
Inability to spend donated funds promptly due to lack of availability of suitable land for reconstruction of boarding houses destroyed by earthquake.	Build-up of reserves causes loss of confidence of stakeholders such as donors.	Rental of properties whilst land for construction of permanent houses is sourced. Effective donor communications to explain the reasons for delays in expenditure.
Reduction in funding and/or increasing costs due to inflation.	Insufficient funds to rebuild boarding houses and maintain operations.	Diversification of funding sources including website appeals, social media, events, foundation grant applications, & corporate sponsorship.
Financial crime in EFAM	Loss of funds. Reputational risk.	Transaction limits & financial oversight controls on bank accounts. Investments held in UK FCA regulated institutions. Anti-money laundering & due diligence, and anti-bribery & corruption policies. Internal financial controls such as segregation of duties.
Financial crime in partner NGO in Morocco	Loss of funds at local level. Reputational risk to local NGO and EFAM.	Due diligence performed before signing partnership agreements. Quarterly management & accounts reporting. Annual accounts prepared by independent accountants. Regular site visits by MD. AML, DD, anti-bribery & corruption policies.

**PLANS FOR FUTURE PERIODS**

The trustees have referred to the advice contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, and when making plans for future periods all activities are undertaken for the objective of furthering the charity's purposes for the public benefit.

Looking ahead, our focus in 2025 will be on expanding our project base with two to three additional initiatives, while also consolidating our current operations and diversifying funding streams. Our three core areas of impact-boarding houses, education centres, and scholarships-will remain central to our mission.

To ensure long-term sustainability, we are also shifting towards partnerships with larger corporate and private foundations and looking to introduce Zakat-compliant funding. This is an important funding source which must be managed carefully in accordance with Shariah principles, so a global Shariah advisory firm has been appointed to work towards certification for Zakat compliance.

The enhancement of data collection, analysis and reporting will be an area of focus in 2025 to provide major funders with the information they require, and to better highlight the impact of the work done by each of the projects.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Education for All Morocco Limited**

### **Report of the Trustees for the Year Ended 31 December 2024**

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#### **Recruitment and appointment of new trustees**

Trustees are appointed via a process of recommendation and/or recruitment to skills requirements. Before the appointment commences, a formal meeting takes place with the existing trustees to ensure the new trustees fully understand their responsibilities and duties. As part of their induction and training, new trustees are referred to the Charity Commission's guidance and website and are given EFAM's Trustees Manual. The Manual sets out the overall framework, policies, and procedures by which the charity is governed and through which operations are scrutinised, and outlines the trustees' role & responsibilities, code of conduct, and principles of delegation.

With the growth of the charity, the Board of Trustees recognised the need to strengthen its composition and in April 2024, Louise Nash joined as Chair of the Governance & Nominations Committee. She is a corporate partner with the global law firm Covington & Burling LLP, and has comprehensive board experience particularly in the areas of global expansion strategy, firm branding & marketing, compliance and HR.

The trustees have conducted work to identify skills which are lacking or need to be strengthened on the Board and as a result are recruiting further trustees with complementary expertise.

In August 2024, Samira El-Hachoui resigned from the Board after serving since 2019, to take on the role of Managing Director of EFAM.

#### **Organisational structure**

The charity has six trustees who are volunteers and are unpaid for their trustee's duties. There are three main Committees reporting to the Board of Trustees, covering Governance & Nominations, Finance, and Education. The Chair of Trustees also holds the key position of Safeguarding Trustee. The Board of Trustees met 10 times during the year. An annual strategy weekend is held, which takes place in Marrakech and enables trustees, local NGO partners and staff to come together to develop the Charity's project delivery.

The Charity employs a Managing Director and an Operations Coordinator. They are supported through a regular arrangement by a freelance Governance Manager and freelance Marketing Manager. Other contractors for IT, website maintenance and other specialist advice are utilised when required.

The pay and remuneration of EFAM's key personnel are set by the Remuneration Committee, who consider similarly sized charity benchmarks to ensure pay is in line with market rates.

#### **Patrons**

The British Ambassador to Morocco, Simon Martin CMG continues his patronage of EFA Morocco Ltd. Zina Bencheikh (MD EMEA, Intrepid Travel) remains the second Patron.

#### **Wider network**

The charity is promoted through its website, social media, newsletters, charitable events, and other appropriate means.

#### **Related parties**

The Charity works with and donates funds to three local partner NGOs, Association Education for All, Association pour la Scolarisation de la Jeune Fille Rurale, and Centre Malaika Marrakech, to support the provision of education to marginalised girls in Morocco.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

06451416 (England and Wales)

#### **Registered Charity number**

1124500

#### **Registered office**

C/o Williams & co  
8/10 South Street  
Epsom  
Surrey  
KT18 7PF



**Education for All Morocco Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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**Trustees**

M J McHugo Trustee  
Dr A J Dimberline Trustee  
K Targaoui Trustee (resigned 20/3/2024)  
S Govers - El Hachoui Trustee (resigned 31/8/2024)  
T Reilly Trustee  
L Wynn Trustee  
N Taylor Trustee  
Ms L Nash Trustee (appointed 9/4/2024)

**Independent Examiner**

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

**Legal Advisers**

Covington & Burling LLP  
22 Bishopsgate  
London  
EC2N 4BQ

**Bankers**

HSBC Bank plc  
75-77 High St  
Sutton  
Surrey  
SM1 1DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... *2nd July 2025* and signed on the board's behalf by:

..... *L. Wynn*  
L Wynn - Trustee

**Independent Examiner's Report to the Trustees of  
Education for All Morocco Limited**

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**Independent examiner's report to the trustees of Education for All Morocco Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Williams Co*

Paul Smith BSc FCA  
The Institute of Chartered Accountants in England and Wales

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

2 July 2025

**Education for All Morocco Limited**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	417,394	201,166	618,560	1,320,999
Investment income	3	<u>63,751</u>	<u>-</u>	<u>63,751</u>	<u>5,402</u>
<b>Total</b>		<u>481,145</u>	<u>201,166</u>	<u>682,311</u>	<u>1,326,401</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	60,486	21,411	81,897	61,839
<b>Charitable activities</b>	5				
Donations		<u>411,666</u>	<u>113,000</u>	<u>524,666</u>	<u>176,754</u>
<b>Total</b>		<u>472,152</u>	<u>134,411</u>	<u>606,563</u>	<u>238,593</u>
<b>NET INCOME</b>		8,993	66,755	75,748	1,087,808
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>886,067</u>	<u>676,483</u>	<u>1,562,550</u>	<u>474,742</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>895,060</u>	<u>743,238</u>	<u>1,638,298</u>	<u>1,562,550</u>

The notes form part of these financial statements

**Education for All Morocco Limited**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	483	-	483	-
<b>CURRENT ASSETS</b>					
Debtors	13	15,113	-	15,113	27,327
Cash at bank and in hand		<u>889,316</u>	<u>743,531</u>	<u>1,632,847</u>	<u>1,544,380</u>
		904,429	743,531	1,647,960	1,571,707
<b>CREDITORS</b>					
Amounts falling due within one year	14	(9,852)	(293)	(10,145)	(9,157)
<b>NET CURRENT ASSETS</b>		<u>894,577</u>	<u>743,238</u>	<u>1,637,815</u>	<u>1,562,550</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>895,060</u>	<u>743,238</u>	<u>1,638,298</u>	<u>1,562,550</u>
<b>NET ASSETS</b>		<u>895,060</u>	<u>743,238</u>	<u>1,638,298</u>	<u>1,562,550</u>
<b>FUNDS</b>	15				
Unrestricted funds:					
General fund				895,060	886,067
Restricted funds:					
Restricted - AEFA Earthquake Recovery				731,457	676,483
Restricted - AEFA Operational Costs				850	-
Restricted - EFAM Operational Costs				9,309	-
Restricted - Volunteers Expenses				<u>1,622</u>	-
				<u>743,238</u>	<u>676,483</u>
<b>TOTAL FUNDS</b>				<u>1,638,298</u>	<u>1,562,550</u>

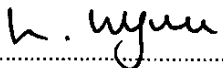
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd July 2025 and were signed on its behalf by:

  
L Wynn - Trustee

The notes form part of these financial statements

**Education for All Morocco Limited**  
**Cash Flow Statement**  
**for the Year Ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>25,215</u>	<u>1,063,031</u>
Net cash provided by operating activities		<u>25,215</u>	<u>1,063,031</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(499)	-
Interest received		<u>63,751</u>	<u>5,402</u>
Net cash provided by investing activities		<u>63,252</u>	<u>5,402</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>88,467</u>	<u>1,068,433</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,544,380</u>	<u>475,947</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,632,847</u>	<u>1,544,380</u>

The notes form part of these financial statements

Education for All Morocco Limited

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	75,748	1,087,808
Adjustments for:		
Depreciation charges	16	-
Interest received	(63,751)	(5,402)
Decrease/(increase) in debtors	12,214	(27,327)
Increase in creditors	988	7,952
Net cash provided by operations	<u>25,215</u>	<u>1,063,031</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>1,544,380</u>	<u>88,467</u>	<u>1,632,847</u>
	<u>1,544,380</u>	<u>88,467</u>	<u>1,632,847</u>
Total	<u>1,544,380</u>	<u>88,467</u>	<u>1,632,847</u>

The notes form part of these financial statements

## Education for All Morocco Limited

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### Taxation

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

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. DONATIONS AND LEGACIES

	2024 £	2023 £
Gifts	1	-
Donations	618,559	1,320,999
	<u>618,560</u>	<u>1,320,999</u>

**Education for All Morocco Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

<b>3. INVESTMENT INCOME</b>				
		2024	2023	
		£	£	
Deposit account interest		<u>63,751</u>	<u>5,402</u>	
<b>4. RAISING FUNDS</b>				
Raising donations and legacies				
		2024	2023	
		£	£	
Support costs		<u>81,897</u>	<u>61,839</u>	
<b>5. CHARITABLE ACTIVITIES COSTS</b>				
	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals	
	£	£	£	
Donations	<u>516,749</u>	<u>7,917</u>	<u>524,666</u>	
<b>6. GRANTS PAYABLE</b>				
		2024	2023	
		£	£	
Donations		<u>516,749</u>	<u>164,479</u>	
The total grants paid to institutions during the year was as follows:				
		2024	2023	
		£	£	
Association Education for All		<u>516,749</u>	<u>164,479</u>	
<b>7. SUPPORT COSTS</b>				
	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	71,075	462	10,360	81,897
Donations	<u>7,917</u>	<u>-</u>	<u>-</u>	<u>7,917</u>
	<u>78,992</u>	<u>462</u>	<u>10,360</u>	<u>89,814</u>
Support costs, included in the above, are as follows:				
	Raising donations and legacies	Donations	2024  Total activities	2023  Total activities
	£	£	£	£
Wages	26,783	-	26,783	37,000
Social security	2,671	-	2,671	3,639
Pensions	110	-	110	923
Insurance	614	-	614	-
Office equipment	10,116	-	10,116	-
Advertising	3,012	-	3,012	-
Sundries	16,424	-	16,424	7,019
Loss on foreign exchange	6,474	-	6,474	-
Professional fees	<u>4,855</u>	<u>7,917</u>	<u>12,772</u>	<u>18,612</u>
Carried forward	71,059	7,917	78,976	67,193



**Education for All Morocco Limited**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**7. SUPPORT COSTS - continued**

			2024	2023
	Raising donations and legacies £	Donations £	Total activities £	Total activities £
Brought forward	71,059	7,917	78,976	67,193
Depreciation of tangible and heritage assets	16	-	16	-
Bank charges	462	-	462	557
Auditors' remuneration	6,360	-	6,360	6,364
Auditors' remuneration for non audit work	4,000	-	4,000	-
	<u>81,897</u>	<u>7,917</u>	<u>89,814</u>	<u>74,114</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	6,360	6,364
Auditors' remuneration for non audit work	4,000	-
Depreciation - owned assets	<u>16</u>	<u>-</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

Out-of-pocket expenses were reimbursed to trustees as follows:

	2024 Number	2023 Number	2024 £	2023 £
Travel	11	3	7,528	2,418
Computer	-	-	-	-

**10. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	26,783	37,000
Social security costs	2,671	3,639
Other pension costs	<u>110</u>	<u>923</u>
	<u>29,564</u>	<u>41,562</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Admin	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**Education for All Morocco Limited**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	644,516	676,483	1,320,999
Investment income	<u>5,402</u>	<u>-</u>	<u>5,402</u>
<b>Total</b>	<u>649,918</u>	<u>676,483</u>	<u>1,326,401</u>
 <b>EXPENDITURE ON</b>			
Raising funds	61,839	-	61,839
<b>Charitable activities</b>			
Donations	<u>176,754</u>	<u>-</u>	<u>176,754</u>
<b>Total</b>	<u>238,593</u>	<u>-</u>	<u>238,593</u>
 <b>NET INCOME</b>	411,325	676,483	1,087,808
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>474,742</u>	<u>-</u>	<u>474,742</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>886,067</u>	<u>676,483</u>	<u>1,562,550</u>

**12. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	<u>499</u>
<b>DEPRECIATION</b>	
Charge for year	<u>16</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>483</u>
At 31 December 2023	<u>-</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	15,113	-
Prepayments and accrued income	<u>-</u>	<u>27,327</u>
	<u>15,113</u>	<u>27,327</u>

**Education for All Morocco Limited**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	5,292	-
Pension fund	294	205
Accruals and deferred income	<u>4,559</u>	<u>8,952</u>
	<u>10,145</u>	<u>9,157</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	886,067	8,993	895,060
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	676,483	54,974	731,457
Restricted - AEFA Operational Costs	-	850	850
Restricted - EFAM Operational Costs	-	9,309	9,309
Restricted - Volunteers Expenses	-	<u>1,622</u>	<u>1,622</u>
	<u>676,483</u>	<u>66,755</u>	<u>743,238</u>
<b>TOTAL FUNDS</b>	<u>1,562,550</u>	<u>75,748</u>	<u>1,638,298</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	481,145	(472,152)	8,993
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	145,164	(90,190)	54,974
Restricted - AEFA Operational Costs	850	-	850
Restricted - EFAM Operational Costs	30,530	(21,221)	9,309
Restricted - SIST Scholarships	23,000	(23,000)	-
Restricted - Volunteers Expenses	<u>1,622</u>	<u>-</u>	<u>1,622</u>
	<u>201,166</u>	<u>(134,411)</u>	<u>66,755</u>
<b>TOTAL FUNDS</b>	<u>682,311</u>	<u>(606,563)</u>	<u>75,748</u>

**Comparatives for movement in funds**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	474,742	411,325	886,067
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	-	676,483	676,483
<b>TOTAL FUNDS</b>	<u>474,742</u>	<u>1,087,808</u>	<u>1,562,550</u>

Education for All Morocco Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	649,918	(238,593)	411,325
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	676,483	-	676,483
<b>TOTAL FUNDS</b>	<u>1,326,401</u>	<u>(238,593)</u>	<u>1,087,808</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	474,742	420,318	895,060
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	-	731,457	731,457
Restricted - AEFA Operational Costs	-	850	850
Restricted - EFAM Operational Costs	-	9,309	9,309
Restricted - Volunteers Expenses	-	1,622	1,622
	-	<u>743,238</u>	<u>743,238</u>
<b>TOTAL FUNDS</b>	<u>474,742</u>	<u>1,163,556</u>	<u>1,638,298</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,131,063	(710,745)	420,318
<b>Restricted funds</b>			
Restricted - AEFA Earthquake Recovery	821,647	(90,190)	731,457
Restricted - AEFA Operational Costs	850	-	850
Restricted - EFAM Operational Costs	30,530	(21,221)	9,309
Restricted - SIST Scholarships	23,000	(23,000)	-
Restricted - Volunteers Expenses	<u>1,622</u>	<u>-</u>	<u>1,622</u>
	<u>877,649</u>	<u>(134,411)</u>	<u>743,238</u>
<b>TOTAL FUNDS</b>	<u>2,008,712</u>	<u>(845,156)</u>	<u>1,163,556</u>

**Education for All Morocco Limited**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

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**16. RELATED PARTY DISCLOSURES**

During the year, K Targaoui, a trustee of the charity was paid £Nil (2023: £10,442) for services relating to recruitment and monitoring of volunteers. These costs are included in charitable activities.