



# Annual Report

## 2024

**MAKE  
CHANGE**

# Strategic Report

## Objectives and activities:

Our first objective in this period was:

*To reduce poverty through outreach, education, and entrepreneurship.*

Foundation MEM is dedicated to enhancing access to quality higher education for Cameroonian students from low-income backgrounds in rural areas. The foundation's primary objective is to support these individuals by offering scholarships that cover tuition fees, provide academic and personal development support, and offer opportunities for internships and networking. This comprehensive approach ensures that financial constraints do not hinder their educational and professional aspirations. There has been no change in these objectives during the year. The trustees have paid due regard to the guidance issued by the Charity Commission in deciding on the activities undertaken by the foundation.

The foundation's policy is to provide scholarships to individuals who lack adequate alternative funding sources for their education. Additionally, Foundation MEM offers support and guidance to scholarship recipients to help them navigate their educational journeys successfully through collaboration with regional partners. The foundation collaborates with partner organizations that provide services to students in Cameroon to ensure that scholarships are effectively and efficiently administered.

## Achievements and Performance

Since 2023, Foundation MEM has actively awarded scholarships to talented and deserving students from rural Cameroon who face significant financial and social barriers to accessing higher education. The foundation provides funding that covers tuition fees and maintenance costs, ensuring that recipients have the resources necessary to focus on their studies and build successful futures.

During the financial year, the foundation continued to support its scholarship programs, increasing the number of students benefiting from its initiatives. At the end of the year, Foundation MEM was supporting multiple students across various disciplines, reflecting the increasing demand for educational support among Cameroonian students from low-income backgrounds. Several new scholarships were awarded, further expanding the foundation's impact.

In addition to scholarships, Foundation MEM has expanded its support to include young agro-entrepreneur grants for regenerative agriculture models and forest conservation training. This initiative, developed in collaboration with Fresh Impetus Cameroon, aims to equip young people with sustainable business skills and environmental stewardship knowledge. By integrating education with practical economic empowerment and ecological responsibility, the foundation is fostering a holistic approach to community development.

Recognizing the challenges that many students face, Foundation MEM works closely with organizations that provide academic guidance and personal support to scholarship recipients. Through this collaboration, recipients receive mentorship and assistance that go beyond financial aid, helping them overcome both academic and personal obstacles.

Foundation MEM is actively working to expand its reach by developing new partnerships and securing funding for additional named scholarships. More families, particularly those with a commitment to education in Cameroon, have shown interest in funding scholarships, demonstrating the growing recognition of the importance of supporting higher education for students from rural areas. The foundation has also engaged with universities that have shown a willingness to collaborate by offering financial assistance in conjunction with Foundation MEM's scholarships.

## FMEM SCHOLARSHIP



**13**

Number of recipients

Over 2 years



**GBP1,855**

Cost per recipient

Per year

## Plans for future periods.

Looking ahead, Foundation MEM aims to expand its scholarship program by increasing the number of beneficiaries and securing additional funding sources. Through the strengthening of partnerships with universities and organizations, we aim to enhance support services for students beyond financial assistance, including mentorship, career guidance, and internship opportunities. Additionally, the foundation will continue its efforts in promoting sustainable development by expanding the young entrepreneur grant program, particularly in regenerative agriculture and environmental conservation.

By leveraging these initiatives, Foundation MEM seeks to create lasting impact in communities, empowering more young individuals to achieve their full potential may it be academic or professional despite financial hardships.

# Independent Auditor's Report

# Independent Auditor's Report.

## Respective responsibilities of trustees and examiner.

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 43 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act), and to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## Independent examiner's statement

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr. Owona Godfrey  
Expert Comptable  
10th February 2025

# Financial Statements

# Consolidated Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Previous Year	2,394		2,394	3,973
Donations and legacies Investments	56,273	1500	57,773	56,304
Other				0
<b>Total Income</b>				2,000
				62,277
Raising donations and legacies	(576.00)		(576.00)	1,109
<b>Raising Funds</b>				1,109
<b>Net income available for charitable expenditure</b>			59,591	61,168
Service provision	(13,295.00)	(1000)	(14,295.00)	16,874
Informing the public about our work	(975.00)		(975.00)	920
Scholarship/Projects	(37,880.00)		(37,880.00)	40,980
Communities Activities	(3,975.00)		(3,975.00)	58,774
<b>Net (expenditure)/income</b>			2,466	2,394



# OUR PARTNERS



**Secrétariat à l'Education (SEDO)**

