ALMA MATER EDUCATION

England & Wales · Charity number 1159983

Details

Status	Registered
Legal form	CIO
Registered	2015-01-16
Register	View on the Charity Commission register

Contact

Address	256 Latimer Road London W10 6QY
Phone	07766936830
Website	www.almamatereducation.org

Activities

Objects: The objects of the CIO are, for the public benefit:a) To advance education, in particular (but not exclusively) by establishing and operating schools in rural Africa, beginning in Ghana, that provide high-quality secondary education designed to enable progression to tertiary education.b) To promote the health and well-being of children and young people, particularly girls, through the provision of pastoral care, safeguarding, empowerment programs, and access to nutritious food and clean energy.c) To relieve poverty by equipping students with the knowledge, skills, and support necessary to improve their long-term economic prospects and contribute to the development of their communities.

Activities: The building and management of rural schools in Ghana and management of organic farms for school feeding and to subsidise the school

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage
- **Who:** Children/young People

Geography

- Ghana

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£238,938	£210,366	-	-
2024-07-31	£305,114	£190,285	-	-
2023-01-31	£131,916	£141,314	-	-
2022-01-31	£232,370	£213,945	-	-
2021-01-31	£98,216	£130,000	-	-
2020-01-31	£116,428	£96,084	-	-

Trustees

Name	Role	Appointed
Christopher Bielenberg		2019-12-12
Constance Agyeman		2021-01-01
Francis Ahene-Affoh		2025-10-24
John Paterson		2025-10-24
Katharina Bielenberg		2019-09-09

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ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

CHARITY REGISTRATION NUMBER: 1159983

Alma Mater Education

Unaudited Financial Statements

31 July 2025

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

Alma Mater Education

Financial Statements

Year ended 31 July 2025

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Alma Mater Education

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Chair's Introduction

This reporting period has been one of consolidation, operational strengthening, and strategic development for Alma Mater Education. The Trustees have focused on strengthening governance, improving financial systems, and enhancing operational oversight across both the UK and Ghana. Key developments included improved financial controls, streamlined banking processes, and strengthened reporting and accountability.

At the school level, operations have remained strong, with continued growth in student numbers to over 420 pupils and consistent academic performance. The Board has placed increased emphasis on safeguarding, staff performance management, and formalising organisational systems.

A key challenge during the period has been the continued delay in engagement and funding from the Ghana Education Service (GES), despite sustained efforts at multiple levels.

The period concluded with the development of a three-year strategic plan (July 2025), providing a clear framework for future growth, sustainability, and impact.

Reference and administrative details

Registered charity name	Alma Mater Education	
Charity registration number	1159983	
Principal office	256 Latimer Road London W10 6QY	
The trustees	Constance Agyeman	
	Francis Ahene-Affoh	(Appointed 24 October 2025)
	Christopher Bielenberg	
	Katharina Bielenberg	
	Tom Cronin	(Resigned 4 May 2026)
	Charles Easmon	(Resigned 31 May 2025)
	John Paterson	(Appointed 24 October 2025)

Patron	Arabella Huddart
Chief Executive Officer	Jenny Harris (Appointed May 2024, retired May 2025) Caroline Loden (Appointed April 2025)
School	Wioso Senior High School Off Wioso-Domeabra Road Wioso Ghana
School Head	Gordon Asante Sarpong
Operations Director	Dennis Akomeah
Web site	www.almamatereducation.org
Bankers	HSBC Bank plc 16 King Street Covent Garden London, WC2E 8JF Republic Bank Ghana Limited 35 Sixth Avenue North Ridge PO Box CT 4603 Cantonments Accra Ghana Ahafo Ano Premier Rural Bank Ltd Wioso Branch PO Box 1 Wioso Ashanti Ghana Ghana Commercial Bank Ltd Kunsu Branch PO Box PMB Kunsu Ghana
Independent examiner	Philip J H Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS

Structure, governance and management

History

Alma Mater Education ("the Charity") was constituted as a Charitable Incorporated Organisation and registered with the Charity Commission on 16 January 2015.

Governing document

The Charity is governed by a foundation model constitution adopted on 16 January 2015.

The members of the CIO are its charity trustees and the only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Recruitment, Appointment and Training of trustees

The Trustees of the charity serve for a term of 3 years and may be reappointed for further terms with all voting powers held by the board.

Trustees are recruited via online platforms and personal referrals to fill the needs of the charity - which are defined by a skills and experience needs requirement audit as recommended by Charity Excellence. Each potential Trustee is asked to submit a covering letter and CV and undertake an informal interview with a Trustee. We also acknowledge the support of our advisors and volunteers who have contributed immensely to our progress this year.

Training for new trustees includes a "Welcome Pack" which includes a copy of the Trust Deed and background information on the Charity and a copy of the relevant Charity Commission guidance: "CC3 - The Essential Trustee".

Organisation

The Board of Trustees meet regularly to administer the Charity. They are supported by the Chief Executive Officer ("CEO"), contracted on a part-time consultancy basis, who oversees the day-to-day operation of the Charity.

Financial Management and Controls

The organisation strengthened its financial systems during the reporting period, including:

- Streamlined banking processes
- Introduction of QuickBooks
- Implementation of dual authorisation controls
- Improved audit preparation and reporting
- Progress toward recovering £25,000-£30,000 in Gift Aid

The Trustees continue to prioritise financial transparency and are working towards establishing an appropriate level of reserves.

Structure, governance and management ***(continued)***

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The Trustees have also put into place mechanisms to frequently review potential risks and the measures in place to mitigate those risks.

Operations and Organisation

Staff

The organisation continues to operate with a combination of UK-based support (one part-time role) and volunteers, along with the dedicated team in Ghana. The interim CEO was replaced in April 2025 by our current CEO who brings experience of running a similar educational charity in Burkina Faso for eight years, and strong governance and management skills.

During the reporting period, focus was placed on clarifying roles and responsibilities, developing job descriptions, and strengthening performance management systems.

Digital and Organisational Systems

During the reporting period, Slack was introduced as a communication platform, alongside improvements to shared systems and financial tracking through QuickBooks.

Governance, Structure and Management

Alma Mater Education is a Charitable Incorporated Organisation governed by a Board of Trustees. During the reporting period, the Board completed a SWOT analysis, identified the need to expand trustee expertise, strengthened governance oversight, and progressed plans for a local advisory board.

GES and External Engagement

The organisation continued engagement with the Ghana Education Service (GES), although delays in contracts, funding and engagement persisted.

This remains a key priority moving forward.

Objectives and activities

Purpose

Our Vision

During the reporting period, the Board formalised the organisation's long-term direction through the development of a three-year strategic plan and written vision as follows:

> A future where all young people in Ghana, especially those in rural areas, have equal access to quality education and the opportunity to create lasting community change.

Charitable objects

The charitable objects of Alma Mater Education are for the public benefit:

a} To advance education, in particular (but not exclusively) by establishing and operating schools in rural Africa, beginning in Ghana, that provide high-quality secondary education designed to enable progression to tertiary education.

b) To promote the health and well-being of children and young people, particularly girls, through the provision of pastoral care, safeguarding, empowerment programs, and access to nutritious food and clean energy.

c) To relieve poverty by equipping students with the knowledge, skills, and support necessary to improve their long-term economic prospects and contribute to the development of their communities.

The Trustees note that the objects no longer fully describe the work of the charity and have set about a review to be assessed by the Charity Commission in 2025-26.

Activities

The Charity's first school, WIOSO Senior High School, is situated in a very rural location about 1½ hours from the city of Kumasi, in the Ashanti region of Ghana. Established in 2015, the school provides comprehensive secondary education for up to 550 students across three year groups, with the capacity for more than 400 living full-time in on-site boarding facilities.

During the reporting period, activities focused on:

- Delivery of education to over 400 students
- Strengthening safeguarding and student welfare systems
- Supporting vulnerable students and reducing dropout risk
- Developing student pathways into tertiary education and employment
- Improving governance and operational systems
- Strengthening fundraising and donor engagement
- Improving integration of the farm within the school model

Achievements and performance

Impact

During the August 2024 to July 2025 reporting period:

- Student numbers increased from 336 (2024) to 367 (2025)
- Total boarders: 340 students
- Gender ratio improved from 42% girls to 61% girls
- Dropout rate: 0-1%
- WASSCE pass rate: 98% (98.4% in 2024 exams)
- 98% achieving C6 or above
- 13 scholarships secured
- Student-to-teacher ratio: approximately 1:20
- Annual intake: approximately 130-180 students
- 2 students identified with additional needs

The organisation began implementing a structured impact framework to support future reporting.

Pupils

The school population grew to over 365 students during the reporting period.

The Board discussed managing future growth sustainably, including a potential cap at approximately 600 students.

Academic Achievement

Academic performance remained strong.

The school achieved a 98.4% WASSCE pass rate, placing it among the top-performing schools in the region.

Students progressed into a range of post-secondary pathways, including:

- 10 scholarships in agriculture and environmental sciences
- 3 scholarships in nursing and midwifery

Relationships were developed with training institutions and employers to support future pathways.

Extracurricular Activities

Extracurricular provision remained consistent with the previous reporting period.

Students participated in a range of clubs and activities, including Cadets, Girls' Club, Writers' and Debaters' Club, Science Club, Geography Students Association, and sports including football, basketball, volleyball, and athletics.

Achievements and performance ***(continued)***

Infrastructure

The school continues to benefit from recent infrastructure investment, including dormitory expansion and improved dining facilities.

The Board reviewed future priorities including classroom expansion, accommodation, and sports facilities. Some maintenance challenges remain, particularly in sanitation and ICT provision.

Farm

The farm remains a central component of Alma Mater Education's model. Its primary role is as a nutrition hub, contributing directly to student wellbeing, attendance and learning through food provision to the school.

During the reporting period, the farm made progress in restoring production for the school kitchen, despite weather-related challenges including drought and rainfall disruption. Produce supplied to the school included cassava and okra, with 264kg of okra harvested for the kitchen at an estimated market value of GHS7,924.

The farm also had maize, cassava, carrots, turmeric and cocoa under cultivation or review during the year. New equipment, including a manual seeder, motorised mist blower and electric sprayer, improved production efficiency, with the manual seeder significantly reducing planting time.

The farm continued to support student learning through agricultural activities and preparation for the Student Agricultural Sustainability Project.

The Board reaffirmed that the farm's first priority is to support student nutrition, with market activity and educational use as important secondary objectives.

Fundraising, Volunteering & Partnerships

Fundraising remained a critical priority.

Key donations received during the reporting period included:

- Quin Foundation: £10,000
- George and Caroline Muller: €25,000
- HUNZA G: £10,000
- Additional £10,000 donation via generous donor of a Fintech initiative.

Planning began for the November 2025 10-year anniversary fundraising campaign.

The organisation continued its partnership with key organisations including:

- Toni Garrn Foundation (TGF)
- Hamburg-Bergedorf Rotary Club.

Financial review

During the period, the Charity received donations amounting to £237,692 (2024 - £299,141) and income from charitable activities amounting to £381 (2024 - £5,963).

The total expenditure on charitable activities amounted to £205,126 (2024 - £185,066) with governance and other resources expensed totalling £5,240 (2024 - £5,219) during the year.

The total reserves at the year end stand at £420,323 (2024 - £391,751). The total fixed assets of the charity amounted to £441,455 (2024 - £446,395).

The Trustees continue to monitor income and expenditure closely to ensure financial sustainability.

Reserves Policy

The funds are necessary to enable the charity to fulfil its objectives, to meet existing commitments and to enable the charity to meet its day to day working capital requirements.

The trustees seek to maintain a level of free reserves (that is funds not tied up in fixed assets and restricted funds) that will enable the Charity to sustain its operation over a period when the income generation may be curtailed temporarily or permanently.

The Trustees are in the process of approving a new Reserves Policy to ensure that the Charity retains sufficient resources to continue normal activity in the event of a cessation of funding (equivalent to six months of running costs) plus sufficient resources to wind the Charity up in a proper fashion, should Trustees so decide. In financial terms this now equates to around £103,000 (2024: £93,000). The Trustees intend to adopt a six-month Reserves Policy once fundraising allows.

At the year end, the net current liabilities were £21,132 (2024 - £54,654) however, included in liabilities were loans from the Founding Trustee of £29,218 (2024: £64,218) which are unlikely to be called within the near future and therefore the unrestricted free reserve amounts to £8,086 (2024: £9,564) which represents less than 1 month (2024 - just less than 1 month) of total running costs for the year. The Trustees are examining activities and operations to increase the free reserves to the required level.

Staff Plans

The year saw the departure of the previous CEO, an interim CEO to support whilst recruiting a longer term position and we're happy to report that a new CEO (with many years of experience in Burkina Faso and in International development) was recruited in May 2025 and became permanent in the next financial year. This has created much stability as we enter an exciting period of growth and development.

We have a total of 23 teaching staff and 17 non-teaching staff (including 8 farm staff). Our target teacher-to-student ratio is 1:15, which after recruiting an additional 8-10 teachers with GES support we have achieved.

Plans for future periods

At the end of the reporting period, the organisation developed a three-year strategic plan (August 2025 - July 2028).

Key priorities include strengthening governance, achieving financial sustainability, expanding fundraising, improving infrastructure, enhancing academic outcomes, developing the farm as a nutrition model, strengthening partnerships, and implementing robust impact measurement.

The trustees' annual report was approved on 31 May 2026 and signed on behalf of the board of trustees by:

Christopher Bielenberg
Christopher Bielenberg (May 31, 2026 16:06:18 GMT+1)

Christopher Bielenberg
Trustee

Alma Mater Education

Independent Examiner's Report to the Trustees of Alma Mater Education

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Alma Mater Education ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Philip Holt
Philip Holt (May 31, 2026 17:35:22 GMT+1)

Philip J H Holt FCA FCIE
Independent Examiner

High Park Farm
Kirkbymoorside
York
YO62 7HS

31/05/26

Alma Mater Education

Statement of Financial Activities

Year ended 31 July 2025

	Note	Year to 31 Jul 25 Unrestricted funds £	Restricted funds £	Total funds £	Period from 1 Feb 23 to 31 Jul 24 Total funds £
Income and endowments					
Donations and legacies	**4**	180,927	57,623	238,550	299,141
Charitable activities	**5**	381	–	381	5,963
Investment income	**6**	7	–	7	10
Total income		181,315	57,623	238,938	305,114
Expenditure					
Expenditure on charitable activities	**7,8**	146,972	63,394	210,366	190,285
Total expenditure		146,972	63,394	210,366	190,285
Net income		34,343	(5,771)	28,572	114,829
Transfers between funds		(5,771)	5,771	–	–
Net movement in funds		28,572	–	28,572	114,829
Reconciliation of funds					
Total funds brought forward		381,529	10,222	391,751	276,922
Total funds carried forward		410,101	10,222	420,323	391,751

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 25 form part of these financial statements.

Alma Mater Education

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**16**	441,455	446,395
Current assets			
Cash at bank and in hand		13,086	22,494
Creditors: amounts falling due within one year	**17**	(34,218)	(77,138)
Net current liabilities		(21,132)	(54,644)
Total assets less current liabilities		420,323	391,751
Net assets		420,323	391,751
Funds of the charity			
Restricted funds		10,222	10,222
Unrestricted funds		410,101	381,529
Total charity funds	**18**	420,323	391,751

These financial statements were approved by the board of trustees and authorised for issue on 31 May 26, and are signed on behalf of the board by:

Christopher Bielenberg
Christopher Bielenberg (May 31, 2026 16:06:18 GMT+1)

Katharina Bielenberg (May 31, 2026 18:22:11 GMT+2)

Christopher Bielenberg
Trustee

Katharina Bielenberg
Trustee

The notes on pages 13 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 256 Latimer Road, London, W10 6QY.

2. Statement of compliance

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Alma Mater Education constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

The accounts have been prepared on the assumption that the Charity is able to continue as a going concern which the trustees consider appropriate having regard to future income generated during 2025/26 and onwards. The Trustees have prepared budgets and forecasts for the periods to July 2026 and July 2027 and are confident that, with their own support from Trustees and their Related Parties and the involvement of the Ghana Education Service, there are no material uncertainties about the charity's ability to continue as a going concern.

Comparative period

The current accounting the period 12-month period to 31 July 2025. The previous accounting period was extended, to 31 July 2024, in order to align with the academic school year in Ghana. Accordingly, the comparative period was an 18-month period to 31 July 2024.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding and expenditure on charitable activities.

Income tax

As a charity, Alma Mater Education is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Plant and machinery	-	Straight line from 5 years to 20 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Income from donations	10,000	–	10,000
Bielenberg Family Foundation	95,000	–	95,000
Hamburg-Bergedorf Rotary Club	–	–	–
The Toni Garrn Foundation	–	55,123	55,123
Christopher Bielenberg	35,000	–	35,000
Caroline and Georges Müller	21,103	–	21,103
The Quin Charitable Trust	10,000	–	10,000
Sandbrook House	–	–	–
Hunza G Limited	4,000	–	4,000
MyOwnFoundation	–	–	–
Moynitrust	–	–	–
Other societies and organisations	–	–	–
Donations from individuals, £2,500 and less	4,966	2,500	7,466
Grants			
Grants receivable non-UK	858	–	858
	180,927	57,623	238,550

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Income from donations	–	–	–
Bielenberg Family Foundation	61,600	–	61,600
Hamburg-Bergedorf Rotary Club	10,459	12,840	23,300
The Toni Garrn Foundation	–	139,576	139,576
Christopher Bielenberg	–	–	–
Caroline and Georges Müller	34,820	–	34,820
The Quin Charitable Trust	3,000	–	3,000
Sandbrook House	531	–	531
Hunza G Limited	9,882	–	9,882
MyOwnFoundation	7,868	–	7,868
Moynitrust	5,000	–	5,000
Other societies and organisations	1,000	–	1,000
Donations from individuals, £2,500 and less	12,564	–	12,564
Grants			
Grants receivable non-UK	–	–	–
	146,724	152,416	299,141

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from school feeding	–	–	5,793	5,793
Income from farm	381	381	170	170
	381	381	5,963	5,963

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	7	7	10	10

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Advance education	109,591	63,394	172,985
Support costs	37,381	–	37,381
	146,972	63,394	210,366

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advance education	161,058	5,544	166,603
Support costs	23,682	–	23,682
	184,740	5,544	190,285

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	**Total funds 2025**	Total fund 2024
	£	£	£	**£**	£
Advance education	112,091	60,894	32,141	205,126	185,066
Governance costs	–	–	5,240	5,240	5,219
	112,091	60,894	37,381	210,366	190,285

In the current and previous period, the activities undertaken directly were as follows:

	2025	2024
	£	£
Wages and salaries in Ghana	29,201	46,559
Social Security in Ghana	3,716	6,044
Depreciation	30,165	21,591
School feeding costs	12,941	26,815
School farm costs	8,856	3,792
School equipment & general running costs	7,467	44,902
UK freelance costs and fees	19,745	16,900
	112,091	166,603

9. Analysis of support costs

	Advance education	Governance costs	**Total 2025**	Total 2024
	£	£	**£**	£
General office	16,621	–	16,621	1,318
Finance costs	525	–	525	729
Governance costs	–	5,240	5,240	5,219
Travel and subsistence	5,057	–	5,057	8,176
Support costs - Other costs type 8	5,724	–	5,724	–
UK freelance costs and fees	–	–	–	6,750
Foreign exchange differences	4,214	–	4,214	1,490
	32,141	5,240	37,381	23,682

In the current and previous period, the support costs included governance costs as follows:

	2025	2024
	£	£
Independent Examiner's fees	5,000	5,000
Legal and other professional fees	240	219
	5,240	5,219

10. Analysis of grants

	Year to 31 Jul 25 £	Period from 1 Feb 23 to 31 Jul 24 £
Grants to institutions		
Little Alma Mater – Basic school	60,894	–
Total grants	60,894	–

11. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	30,165	21,591
Foreign exchange differences	4,214	1,490

12. Independent examination fees

	Year to 31 Jul 25 £	Period from 1 Feb 23 to 31 Jul 24 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,250	1,500
Other financial services	3,750	3,500
	5,000	5,000

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Jul 25 £	Period from 1 Feb 23 to 31 Jul 24 £
Wages and salaries	29,201	46,559
Social security costs	3,716	6,044
	32,917	52,603

No employee earned more than £60,000 during the period. All the employees of the Charity are based in Ghana.

The key management personnel of the Charity are deemed to be the trustees and the CEO. The CEO was paid fees of £19,745 (2024 - £23,650).

13. Staff costs *(continued)*

The average head count of employees during the year was 44 (2024: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Teaching	19	18
Non-teaching	9	9
Farm	9	8
	37	35

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

None of the Trustees received any emoluments or honoraria, during the current or previous period.

During the period, none of the Trustees were reimbursed expenses amounting (2024 2 trustees were reimbursed expenses - £1,219).

15. Transfers between funds

During the period, £5,771 was transferred to the restricted Little Alma Mater Fund to clear the deficit on this fund which arose as a result of foreign exchange differences between the funds arriving and the funds being sent.

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	**Total £**
Cost			
At 1 August 2024	491,342	65,358	556,700
Additions	6,869	18,356	25,225
At 31 July 2025	498,211	83,714	581,925
Depreciation			
At 1 August 2024	100,970	9,335	110,305
Charge for the year	24,241	5,924	30,165
At 31 July 2025	125,211	15,259	140,470
Carrying amount			
At 31 July 2025	373,000	68,455	441,455
At 31 July 2024	390,372	56,023	446,395

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	–	6,750
Accruals and deferred income	5,000	5,000
Amounts due to related parties	29,218	64,218
Other creditors	–	1,170
	34,218	77,138

18. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024	Income	Expenditure	Transfers	**At 31 July 2025**
	£	£	£	£	£
General funds	381,529	181,315	(146,972)	(5,771)	410,101

	At 1 February 2023	Income	Expenditure	Transfers	At 31 July 2024
	£	£	£	£	£
General funds	276,922	152,697	(184,740)	136,650	381,529

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 August 2024 £	Income £	Expenditure £	Transfers £	**At 31 July 2025** £
Girls Dormitory Fund	–	–	–	–	–
Solar Fund	–	–	–	–	–
Scholarship Fund	9,796	–	–	–	9,796
Emergency Fund	–	–	–	–	–
MHD Fund	–	–	–	–	–
Prize Fund	426	–	–	–	426
Little Alma Mater Fund	–	55,123	(60,894)	5,771	–
Midwifery scholarships	–	2,500	(2,500)	–	–
	10,222	57,623	(63,394)	5,771	10,222

	At 1 February 2023 £	Income £	Expenditure £	Transfers £	At 31 July 2024 £
Girls Dormitory Fund	–	118,009	(2,317)	(115,692)	–
Solar Fund	–	20,958	–	(20,958)	–
Scholarship Fund	–	9,796	–	–	9,796
Emergency Fund	–	1,840	(1,840)	–	–
MHD Fund	–	1,387	(1,387)	–	–
Prize Fund	–	426	–	–	426
Little Alma Mater Fund	–	–	–	–	–
Midwifery scholarships	–	–	–	–	–
	–	152,416	(5,544)	(136,650)	10,222

18. Analysis of charitable funds ***(continued)***

Girls Dormitory Fund - relates to a number of donations from the Toni Garrn Foundation to used to construct a dormitory to accommodation boarding facilities for girls at the School.

Solar Fund - relates to a number of donations from various donors to upgrade and add new solar panels to the School for the dormitory and for other facilities on the site.

Scholarship Fund - relates to a donation from the Toni Garrn Foundation to used to provide Scholarships to students at the School and at university.

Emergency Fund - relates to a donation from the Toni Garrn Foundation to used to provide wheelchairs, water treatment and laptops.

MHD Fund - relates to a donation from the Toni Garrn Foundation to used to provide funding for Menstrual Hygiene Day 2024.

Prize Fund - relates to a donation from the Toni Garrn Foundation to used to provide an award for the "Best Teacher" at the School.

Little Alma Mater Fund - relates to a donation from the Toni Garrn Foundation to used to provide a new school near the existing site.

Midwifery scholarships Fund - relates to a donation from a number of individual donors to used to provide a scholarship award for Midwifery at the School.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	441,455	–	441,455
Current assets	2,864	10,222	13,086
Creditors less than 1 year	(34,218)	–	(34,218)
Net assets	410,101	10,222	420,323

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	446,395	–	446,395
Current assets	12,272	10,222	22,494
Creditors less than 1 year	(77,138)	–	(77,138)
Net assets	381,529	10,222	391,751

20. Related parties

During the period, donations of £95,000 were received from the Bielenberg Family Foundation (2024: £61,000) The Foundation was settled by Christopher Bielenberg, a trustee of the Charity, and is run by the family of Katharina Bielenberg, a trustee of the Charity.

During the period, one other party related to the Trustees donated £4,000 (2024: two parties donated £10,413) to the Charity.

During the current year, Christopher Bielenberg donated £35,000 (previous year, he loaned £64,218 to the Charity. The loan was interest free and repayable on demand). During the year, the Charity repaid £35,000. There were no movements on this loan during the previous period and the balance due to Christopher Bielenberg was £29,218 (2024: £64,218).

ALMA MATER EDUCATION

256 Latimer Road
London
W10 6QY

Harrison Holt, Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

Sunday, 31 May 2026

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your independent examination of the charity's financial statements for the year ended 31 July 2025.

1 GENERAL

1.1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 19 May 2025, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

1.2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We acknowledge as trustees our responsibility under the Charities Act 2011 for preparing financial statements which give a true and fair view and for making accurate representations to you.

1.3 All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders meetings, have been made available to you.

1.4 The financial statements are free of material misstatements, including omissions.

1.5 We believe that the effect of all errors and extrapolated errors are immaterial both individually and in total and we confirm that there are no items that need to be adjusted.

1.6 We confirm that the significant assumptions relevant to the accounts are reasonable.

2 INTERNAL CONTROL AND FRAUD

2.1 We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud. We have disclosed to you the results of our risk

assessment that the financial statements may be misstated as a result of fraud. There have been no irregularities (or allegations of irregularities) involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

2.2 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

2.3 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

3 STATEMENT OF FINANCIAL ACTIVITES

3.1 We acknowledge our responsibility for monitoring and controlling the accounting records in Ghana and confirm that we are confident that the monthly records of receipts and payments prepared by the accountant in Wioso School are sufficiently robustly prepared that may be used to record the activities of the School.

4 ASSETS AND LIABILITIES

4.1 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

4.2 We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

4.3 We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

4.4 We confirm that there are no Restricted Funds that need to be separately disclosed in the financial statements except these listed below:

Restricted funds

	At 1 August 2024 £	Income £	Expenditure £	Transfers £	**At 31 July 2025** £
Girls Dormitory Fund	–	–	–	–	–
Solar Fund	–	–	–	–	–
Scholarship Fund	9,796	–	–	–	9,796
Emergency Fund	–	–	–	–	–
MHD Fund	–	–	–	–	–
Prize Fund	426	–	–	–	426
Little Alma Mater Fund	–	55,123	(60,894)	5,771	–
Midwifery scholarships	–	2,500	(2,500)	–	–
	10,222	57,623	(63,394)	5,771	10,222

4.5 We confirm that there are no Permanent Endowment Funds that need to be separately disclosed in the financial statements.

5 ACCOUNTING ESTIMATES

5.1 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

ALMA MATER EDUCATION

6 BANK ACCOUNTS

6.1 We confirm the completeness of the bank accounts disclosed to you and that there are no further securities to be disclosed.

7 LOANS AND ARRANGEMENTS

7.1 The charity has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for Trustees nor to guarantee or provide security for such matters.

8 LEGAL CLAIMS

8.1 All claims in connection with litigation that have been, or are expected to be, received have been properly accrued for in the financial statements.

8.2 We are not aware of any legal claims

9 LAWS AND REGULATIONS

9.1 We are not aware of any irregularities, including fraud, involving management or employees of the charity; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, agreements, or the charity's rules which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss.

9.2 No allegations of such irregularities, including fraud, or such breaches have come to our notice.

10 PUBLIC BENEFIT

10.1 We have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements both in its objects and by the furtherance of those objectives in the day to day undertaking of its charitable activities and grant funding.

11 TRANSACTIONS WITH RELATED PARTIES

11.1 All transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Charities Act 2011 or accounting standards.

11.2 We confirm that none of the Trustees were reimbursed any expenses by the Charity in the current period or previous year and neither were any trustees (or parties connected with them) received any remuneration or benefits from the Charity.

11.3 During the period, donations of £95,000 were received from the Bielenberg Family Foundation (2024: £61,000) The Foundation was settled by Christopher Bielenberg, a trustee of the Charity, and is run by the family of Katharina Bielenberg, a trustee of the Charity.

11.4 During the period, one other party related to the Trustees donated £4,000 (2024: two parties donated £10,413) to the Charity.

11.5 During the current year, Christopher Bielenberg donated £35,000 (previous year, he loaned £64,218 to the Charity. The loan was interest free and repayable on demand). During the year, the Charity repaid £35,000. There were no movements on this loan during the previous period and the balance due to Christopher Bielenberg was £29,218 (2024: £64,218).

11.6 We confirm that the loan from Christopher Bielenberg will not be called for repayment until such time as the charity has sufficient funds to settle the liability.

12 POST-BALANCE SHEET EVENTS

12.1 We confirm that there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

13 GOING CONCERN

13.1 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We confirm that the Trustees have prepared budgets and forecasts for the periods to July 2026 and July 2027 and are confident that, with their own support from Trustees and their Related Parties and the involvement of the Ghana Education Service, there are no material uncertainties about the charity's ability to continue as a going concern.

13.2 We have considered a period of greater than twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully

Christopher Bielenberg
Christopher Bielenberg (May 31, 2026 16:06:18 GMT+1)

Katharina Bielenberg (May 31, 2026 18:22:11 GMT+2)

Christopher Bielenberg
Chair and Trustee

Katharina Bielenberg
Trustee

ALM001 - AME - Financial statements for the YE 31 July 2025 + LoR - to trustees for signature

Final Audit Report 2026-05-31

Created:	2026-05-31
By:	Philip Holt (philipholt@harrisonholt.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAE__6gEmIoDzWHDB0PZn-gjKgbbugWxyV

"ALM001 - AME - Financial statements for the YE 31 July 2025 + LoR - to trustees for signature" History

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ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

CHARITY REGISTRATION NUMBER: 1159983

Alma Mater Education

Unaudited Financial Statements

31 July 2024

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

Alma Mater Education

Financial Statements

Period from 1 February 2023 to 31 July 2024

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Alma Mater Education

Trustees' Annual Report

Period from 1 February 2023 to 31 July 2024

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Chair's Introduction

This reporting period has been a momentous one and saw Alma Mater Education extending the reporting year to 18 months. This is due to aligning our reporting with the post-Covid school year of August to July. From February 2023 to July 2024 we have achieved significant milestones, particularly with the boys' dormitory, which saw substantial support from the Q Charitable Trust. We also successfully embarked on and completed the second storey of the girls' dormitory, with generous support from The Toni Garrn Foundation and BILD hilft ev Ein Herz für Kinder. These expansions bring our total capacity to 540 students (280 for boys and 260 for girls). Additionally, we upgraded our solar installation, partly funded by Hamburg-Bergedorf Rotary Club.

Our overall exam results for 2023 were exceptionally good, with students achieving a 97% success rate in the WASSCE examinations. We believe that our academic success stems from a combination of excellent nutrition and dedicated supervision in the boarding houses, which facilitates homework and extracurricular work. We continue to operate a no-fee policy (see objects note) for students, a commitment we have upheld since 2018, ensuring access to quality education with boarding facilities.

Reference and administrative details

Registered charity name	Alma Mater Education
Charity registration number	1159983
Principal office	256 Latimer Road London W10 6QY
The trustees	Constance Agyeman Christopher Bielenberg Katharina Bielenberg Tom Cronin Charles Easmon

Patron	Arabella Huddart
Chief Executive Officer	Paolo Mele (Terminated January 2024) Jenny Harris - Interim (Appointed May 2024) Caroline Loden (Appointed April 2025)
School	Wioso Senior High School Off Wioso-Domeabra Road Wioso Ghana
School Head	Gordon Asante Sarpong
Operations Director	Dennis Akomeah
Web site	www.almamatereducation.org
Bankers	HSBC Bank plc 16 King Street Covent Garden London, WC2E 8JF Republic Bank Ghana Limited 35 Sixth Avenue North Ridge PO Box CT 4603 Cantonments Accra Ghana Ahafo Ano Premier Rural Bank Ltd Wioso Branch PO Box 1 Wioso Ashanti Ghana
Independent examiner	Philip J H Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS

Structure, governance and management

History

Alma Mater Education ("the Charity") was constituted as a Charitable Incorporated Organisation and registered with the Charity Commission on 16 January 2015.

Governing document

The Charity is governed by a foundation model constitution adopted on 16 January 2015.

The members of the CIO are its charity trustees and the only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Recruitment, Appointment and Training of trustees

The Trustees of the charity serve for a term of 3 years and may be reappointed for further terms with all voting powers held by the board.

Trustees are recruited via online platforms and personal referrals to fill the needs of the charity - which are defined by a skills and experience needs requirement audit as recommended by Charity Excellence. Each potential Trustee is asked to submit a covering letter and CV and undertake an informal interview with a Trustee. We also acknowledge the support of our advisors and volunteers who have contributed immensely to our progress this year.

Training for new trustees includes a "Welcome Pack" which includes a copy of the Trust Deed and background information on the Charity and a copy of the relevant Charity Commission guidance: "CC3 - The Essential Trustee".

Organisation

The Board of Trustees meet regularly to administer the Charity. They are supported by the Chief Executive Officer ("CEO"), contracted on a part-time consultancy basis, who oversees the day-to-day operation of the Charity.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The Trustees have also put into place mechanisms to frequently review potential risks and the measures in place to mitigate those risks.

Objectives and activities

Purpose

Our Vision

While Alma Mater Education does not have a dedicated "Vision" statement, our activities and goals align with a vision to empower children from under-resourced communities in Ghana through quality secondary education, fostering their academic achievement, holistic development, and future opportunities, thereby breaking cycles of poverty and building stronger communities.

Objectives

The objects of Alma Mater Education are for the public benefit:

a} To advance education, in particular (but not exclusively) by establishing and operating schools in rural Africa, beginning in Ghana, that provide high-quality secondary education designed to enable progression to tertiary education.

b) To promote the health and well-being of children and young people, particularly girls, through the provision of pastoral care, safeguarding, empowerment programs, and access to nutritious food and clean energy.

c) To relieve poverty by equipping students with the knowledge, skills, and support necessary to improve their long-term economic prospects and contribute to the development of their communities.

Activities

The Charity's first school, WIOSO Senior High School, is situated in a very rural location about 1½ hours from the city of Kumasi, in the Ashanti region of Ghana. Established in 2015, the school provides comprehensive secondary education for up to 550 students across three year groups, with the capacity for more than 400 living full-time in on-site boarding facilities.

Our core objective is to deliver a comprehensive educational experience that goes beyond academics, focusing on holistic development. Our activities include providing a safe and nurturing boarding environment, offering a broad curriculum, fostering extracurricular engagement, and delivering practical skills training through our farm.

Achievements and performance

Impact

Pupils

The school's student population has seen significant growth. From February 2023 to July 2023, we had 304 students (56% girls, 44% boys). This increased to 336 students (58% girls, 42% boys) from September 2023 to July 2024. This represents a 10.5% increase in student numbers over the reporting period and an impressive 25% increase compared to previous years. We anticipate this positive trend will continue due to the expansion of the girls' dormitory, our exceptional WASSCE results, and the broad range of academic and extracurricular activities offered.

We continue to serve students primarily from low-income rural communities, many of whom have limited access to quality primary education before joining Wioso Senior High School. They often have a poor understanding of English and low results within their primary education. A lot of dedication in the early stages focuses on improving their English proficiency, and the Head Teacher and teaching staff are committed to supporting students with additional learning needs while also enabling more capable students to thrive with additional teaching time. The school's policy is to select students based on need, not academic capability, which further highlights the incredible feat of the school's high results. Particularly strong subjects include English and Maths, with a growing number of strong STEM students despite modest facilities.

Academic Achievement

Our overall exam results for 2023 were exceptionally good, with students achieving a 97% success rate in the WASSCE examinations, consistent with the excellent results of 2021 and 2022. While we are still compiling specific grade breakdowns, the general academic performance has been very impressive, particularly considering the academic background of some students. This success is a testament to the hard work and teaching abilities of our dedicated teachers, led by our Head Teacher, Gordon Sarpong.

Our outstanding examination results garnered the attention of the Ghana Education Service (GES), the government department responsible for state education across the country. Recognising our success and keen to replicate it, the GES has invited us to become a partner school. This partnership would enable student recruitment through the government portal, provide 100% financial support for staff salaries, and offer additional support towards school running costs such as food and transport. This could potentially reduce our monthly running costs by 40%-50%, a fantastic recognition of the school's impact in transforming students' achievements. In November 2023, we signed a formal Memorandum of Understanding (MOU) with the GES, and we are actively working on its implementation.

One of our ongoing challenges is the limited STEM facilities and materials for conducting experiments.

Achievements and performance *(continued)*

Extracurricular Activities

The school offers a diverse range of sports and extra-curricular clubs for all students to be involved with, including Cadets, Girls' Club, Writers' and Debaters' Club, Science Club, Geography Students Association, and various sports (Football, Basketball, Volleyball, Field/Athletics). Twenty per cent of the student population actively participates in additional high-level sports activities and competitions. Our teams competed in the Inter-Schools Regional Football Tournament in Kumasi, the maiden EDP Cricket Tournament organized by EDP Trust, and the Inter-Athlete Schools competition in Kumasi. The Alma Mater Cadet Corps remains very popular and successful, with the school marching team winning best school in the independence parade at Mankranso. The Writers' and Debaters' Club participated in the Mankranso SHS debate team, and all female students in the Girls' Club benefited from a range of educational talks, activities and social events. The Cadet Corps offers students experience that gains them potential access to the Police, Immigration Office and Army.

The year also saw further development of girls' education and empowerment projects, with activities focused on good menstrual hygiene management and access to sustainable sanitary products to build girls' confidence and awareness. In May 2024, Wioso Senior High School and the local community collaboratively participated in World Menstrual Health Hygiene Day, raising awareness and educating themselves, their peers, and the community on the fundamental role good menstrual health hygiene plays in enabling girls and women to reach their full potential. Students learned how to make sustainable hygiene products, including reusable pads and pants.

We also organised several educational school trips and sports competitions throughout the year. For many of our young people, these school trips were their first time travelling outside their village, presenting immense learning opportunities. In December 2023, a large cohort of 60 students visited the coast, for some their first time out of the Ashanti region, to compete in a sports tournament with EDP Winton School near Accra. EDP Winton School is an urban day school, and this event marked a promising beginning to a fruitful collaboration, fostering ongoing educational and co-curricular exchange between teachers and students. Our students competed in football, volleyball and athletics, winning many of the matches and races.

In May 2024, Home Economics students visited the Kumasi Cultural Centre and Senator Hotel to learn more about the hospitality industry. In June 2024, Agricultural Science students visited Kwadaso Agricultural College to learn about equipment and growing techniques. These trips broaden students' understanding of future possibilities and provide exposure to different career paths. We also organised 'Moral Talks' (discussing access to opportunities) from professionals such as the fire brigade, police and midwives, to highlight various career opportunities. Students were also taken to a slave fort and Cape Coast University, where they received a presentation, further broadening their understanding of what is possible in their future.

Achievements and performance *(continued)*

Infrastructure

At the end of 2022, work on the boys' dormitory was completed. In early 2023, the boys moved into their new facilities, which include four dormitory rooms, two washing facilities, three private rooms for supervising staff, and an additional multi-use room.

Building on this success, attention shifted to improving facilities and sanitary care for our female students. Our existing girls' dormitory accommodated 170 students with washing facilities and lockers. Thanks to a generous donation from the Toni Garrn Foundation and "Ein Herz für Kinder", we were able to build a second storey, increasing accommodation to up to 300 girls.

The new storey features an additional five dormitory rooms with more individual storage space, new metal bunk beds and bedding, a guest room for visiting students, and enhanced self-contained accommodation for our house matrons who provide 24/7 pastoral care. New bathrooms with drop-style toilets (preferred by the girls) have also been included. The second storey has a pitched roof to enable water collection, and with generous support from Tim Strate and the Hamburg-Bergedorf Rotary Club we installed 24 solar roof panels and four new lithium batteries, enabling the dormitory to be powered day and night. The girls are delighted with the new facilities, especially the solar system, which provides consistent lighting and powers the water pump, ensuring plentiful water in the washroom. The quality of the build was exceptional, thanks to the efforts of our Director of External Relations and Special Projects, Dennis Akomeah, and our contractors, with completion in July 2024. Thanks to the support of our generous donors, this expansion of the girls' dormitory now allows us to offer more than 500 students the enriching opportunities of Wioso Senior High School.

Farm

Our 10 scholarship students who went on to Bunso Agricultural College, funded by Ecoland, have successfully completed their training. Ecoland has generously committed to extending scholarships to another 7 students for next year. We are delighted that this relationship has provided so much opportunity for the students, with one student already employed by Ecoland Germany and others actively seeking job opportunities. Ecoland remains a valuable consulting partner on agricultural matters, particularly in in organic farming.

An understanding of organic farming practice remains central to the school's ethos and is implemented through our Student Agricultural Sustainability Programme (SASP). All students spend some time each week on the farm, receiving practical lessons that provide hands-on experience in various aspects of organic farming, including soil sampling, composting, germination and bed preparation. The farm contributes to the school's food supply and provides vocational skills for students' future livelihoods. All students participate in germination studies.

Fundraising, Volunteering & Partnerships

Our Patron, Bella Huddart, has continued to proactively and passionately fundraise for the school, raising over £5,000 for the girls' education projects, sourcing IT equipment for the school, and developing donor relationships. Building on this, we have developed generous partnerships with a range of donors and are extremely grateful to the following for their support: The Toni Garrn Foundation; BILD hilft ev Ein Herz für Kinder; John Yesudian at Grannies Kitchen; Hunza G; Hamburg-Bergedorf Rotary Club; Caroline and Georges Müller; Q Charitable Trust; Tim Strate; Sandbrook House and Garden; Bielenberg Family Trust; and Just Ghana.

There were no volunteers during this reporting period.

Financial review

During the period, the Charity received donations amounting to £299,141 (2023 - £131,694) and income from charitable activities amounting to £5,963 (2023 - £222).

The total expenditure on charitable activities amounted to £185,066 (2023 - £139,994) with governance and other resources expensed totalled £5,219 (2023 - £1,320) during the year.

The total reserves at the year end stand at £391,751 (2023 - £276,922). The total fixed assets of the charity amounted to £446,395 (2023 - £326,793).

Reserves Policy

The funds are necessary to enable the charity to fulfil its objectives, to meet existing commitments and to enable the charity to meet its day to day working capital requirements.

The trustees seek to maintain a level of free reserves (that is funds not tied up in fixed assets and restricted funds) that will enable the Charity to sustain its operation over a period when the income generation may be curtailed temporarily or permanently.

The Trustees are in the process of approving a new Reserves Policy to ensure that the Charity retains sufficient resources to continue normal activity in the event of a cessation of funding (equivalent to six months of running costs) plus sufficient resources to wind the Charity up in a proper fashion, should Trustees so decide. In financial terms this now equates to around £93,000 (2023: £75,000). The Trustees intend to adopt a six-month Reserves Policy once fundraising allows.

At the year end, the net current liabilities were £54,654 (2023 - £49,871) however, included in liabilities were loans from the Founding Trustee of £64,218 (2023: £64,218) which are unlikely to be called within the near future and therefore the unrestricted free reserve amounts to £9,564 (2023: £14,347) which represents less than 1 month (2023 - just over 1 month) of total running costs for the year. The Trustees are examining activities and operations to increase the free reserves to the required level.

Staff Plans

The year saw the departure of the previous CEO, and in May 2024, an interim CEO joined the organisation whilst a longer-term CEO was sought to manage all aspects of the charity.

We have a total of 18 teaching staff and 17 non-teaching staff (including 8 farm staff). Our target teacher-to-student ratio is 1:20, after recruiting an additional 8-10 teachers with GES support. Currently, it is approximately 1:30, which is still above average for the country.

Plans for future periods

Looking ahead, our priorities for 2024-25 include:

- Deepening our partnerships with schools, donors and the GES. The MOU with the GES was signed in November 2023, and the challenge now is to bring it to fruition, enabling 100% financial support or staff salaries and additional support for school running costs.
- Expanding trustee capacity: The Trustee board has identified the need to recruit further Trustees, aiming for a maximum of seven, with specific expertise in finance and education.
- Continuing to expand our fundraising capacity to build toward financial sustainability, including core cost coverage and reserves.
- Curriculum development, specifically enhancing sciences and IT. We also plan to increase our solar capacity and explore more economical tablet/desktop solutions compared to the current PCs.
- Partnership growth, focusing on the GES, existing Ghana education partners, and funding partners.
- Sponsorship of more Ecoland students for Organic Agricultural and Environmental Science programs at UCAES.
- Sponsorship to further education, supporting ongoing pathways for our students.
- Staff development: We plan to implement further teacher training and professional development programs.
- The Trustees recognise the urgent need to implement key governance policies and will undertake this as a priority.

The trustees' annual report was approved on 30 May 2025 and signed on behalf of the board of trustees by:

CHRISTOPHER BIELENBERG
Chair and Trustee

Alma Mater Education

Independent Examiner's Report to the Trustees of Alma Mater Education

Period from 1 February 2023 to 31 July 2024

I report to the trustees on my examination of the financial statements of Alma Mater Education ('the charity') for the period ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

PHILIP J H HOLT FCA FCIE
Independent Examiner

High Park Farm
Kirkbymoorside
York
YO62 7HS

30 May 2025

Alma Mater Education

Statement of Financial Activities

Period from 1 February 2023 to 31 July 2024

	Note	Period from 1 Feb 2023 to 31 Jul 2024 Unrestricted funds £	Restricted funds £	Total funds £	Year to 31 Jan 2023 Total funds £
Income and endowments					
Donations and legacies	**4**	146,724	152,416	299,141	131,694
Charitable activities	**5**	5,963	–	5,963	222
Investment income	**6**	10	–	10	–
Total income		152,697	152,416	305,114	131,916
Expenditure					
Expenditure on charitable activities	**7,8**	184,740	5,544	190,285	141,314
Total expenditure		184,740	5,544	190,285	141,314
Net income/(expenditure)		(32,043)	146,872	114,829	(9,398)
Transfers between funds		136,650	(136,650)	–	–
Net movement in funds		104,607	10,222	114,829	(9,398)
Reconciliation of funds					
Total funds brought forward		276,922	–	276,922	286,320
Total funds carried forward		381,529	10,222	391,751	276,922

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements.

Alma Mater Education

Statement of Financial Position

31 July 2024

	Note	31 Jul 2024 £	31 Jan 2023 £
Fixed assets			
Tangible fixed assets	**14**	446,395	326,793
Current assets			
Cash at bank and in hand		22,494	15,667
Creditors: amounts falling due within one year	**15**	(77,138)	(65,538)
Net current liabilities		(54,644)	(49,871)
Total assets less current liabilities		391,751	276,922
Net assets		391,751	276,922
Funds of the charity			
Restricted funds		10,222	–
Unrestricted funds		381,529	276,922
Total charity funds	**16**	391,751	276,922

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2025, and are signed on behalf of the board by:

CHRISTOPHER BIELENBERG
Chair and Trustee

KATHARINA BIELENBERG
Trustee

The notes on pages 13 to 23 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 256 Latimer Road, London, W10 6QY.

2. Statement of compliance

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Alma Mater Education constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

The accounts have been prepared on the assumption that the Charity is able to continue as a going concern which the trustees consider appropriate having regard to future income generated during 2024/25 and onwards. The Trustees have prepared budgets and forecasts for the periods to July 2025 and July 2026 and are confident that, with their own support from Trustees and their Related Parties and the involvement of the Ghana Education Service, there are no material uncertainties about the charity's ability to continue as a going concern.

Comparative period

The current accounting period was extended, to 31 July 2024, to give an 18-month period in order to align with the academic school year in Ghana. The comparative period was a 12-month period to 31 January 2023.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

3. Accounting policies ***(continued)***

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding and expenditure on charitable activities.

Income tax

As a charity, Alma Mater Education is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Plant and machinery	-	5% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Bielenberg Family Foundation	61,600	–	61,600
Hamburg-Bergedorf Rotary Club	10,459	12,840	23,300
The Toni Garrn Foundation	–	139,576	139,576
Caroline and Georges Müller	34,820	–	34,820
The Q Charitable Trust	3,000	–	3,000
Sandbrook House	531	–	531
Hunza G Limited	9,882	–	9,882
MyOwnFoundation	7,868	–	7,868
Moynitrust	5,000	–	5,000
Other societies and organisations	1,000	–	1,000
Donations from individuals, £2,500 and less	12,564	–	12,564
	146,724	152,416	299,141

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Bielenberg Family Foundation	36,000	–	36,000
Hamburg-Bergedorf Rotary Club	21,169	–	21,169
The Toni Garrn Foundation	4,225	–	4,225
Caroline and Georges Müller	–	–	–
The Q Charitable Trust	15,000	–	15,000
Sandbrook House	–	–	–
Hunza G Limited	–	–	–
MyOwnFoundation	–	–	–
Moynitrust	–	–	–
Other societies and organisations	–	–	–
Donations from individuals, £2,500 and less	55,300	–	55,300
	131,694	–	131,694

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Income from school feeding	5,793	5,793	222	222
Income from farm	170	170	–	–
	5,963	5,963	222	222

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	10	10	–	–

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Advance education	161,058	5,544	166,603
Support costs	23,682	–	23,682
	184,740	5,544	190,285

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advance education	130,347	–	130,347
Support costs	10,967	–	10,967
	141,314	–	141,314

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Advance education	166,603	18,463	185,066	139,994
Governance costs	–	5,219	5,219	1,320
	166,603	23,682	190,285	141,314

In the current and previous period, the activities undertaken directly were as follows:

	31 Jul 2024 £	31 Jan 2023 £
Wages and salaries in Ghana	46,559	48,774
Social Security in Ghana	6,044	6,370
Depreciation	21,591	15,093
School feeding costs	26,815	10,002
School farm costs	3,792	3,405
School equipment & general running costs	44,902	30,128
UK freelance costs and fees	16,900	16,575
	166,603	130,347

9. Analysis of support costs

	Advance education £	Governance costs £	**Total 2024 £**	Total 2023 £
General office	1,318	–	1,318	6,800
Finance costs	729	–	729	650
Governance costs	–	5,219	5,219	1,320
Repairs and maintenance	–	–	–	1,698
Travel and subsistence	8,176	–	8,176	1,639
UK freelance costs and fees	6,750	–	6,750	2,925
Foreign exchange differences	1,490	–	1,490	(4,065)
	18,463	5,219	23,682	10,967

In the current and previous period, the support costs included governance costs as follows:

	31 Jul 2024 £	31 Jan 2023 £
Independent Examiner's fees	5,000	1,320
Legal and other professional fees	219	–
	5,219	1,320

10. Net income/(expenditure)

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

	31 Jul 2024 £	31 Jan 2023 £
Depreciation of tangible fixed assets	21,591	15,093
Foreign exchange differences	1,490	(4,065)

11. Independent examination fees

	Period from 1 Feb 23 to 31 Jul 2024 £	Year to 31 Jan 2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,500	1,320
Other financial services	3,500	–
	5,000	1,320

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Feb 23 to 31 Jul 2024	Year to 31 Jan 2023
	£	£
Wages and salaries	46,559	48,774
Social security costs	6,044	6,370
	52,603	55,144

No employee earned more than £60,000 during the period. All the employees of the Charity are based in Ghana.

The key management personnel of the Charity are deemed to be the trustees and the CEO. The CEO was paid fees of £23,650 (2023 - £19,500).

The average head count of employees during the period was 42 (2023: 40). The average number of full-time equivalent employees during the period is analysed as follows:

	31 Jul 2024	31 Jan 2023
	No.	No.
Teaching	18	17
Non-teaching	9	8
Farm	8	7
	35	32

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

None of the Trustees received any emoluments or honoraria, during the current or previous period.

During the period, 2 Trustees were reimbursed expenses amounting to £1,219 (2023 no trustees - £nil).

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	**Total £**
Cost			
At 1 February 2023	389,227	26,280	415,507
Additions	102,115	39,078	141,193
At 31 July 2024	491,342	65,358	556,700
Depreciation			
At 1 February 2023	81,567	7,147	88,714
Charge for the period	19,403	2,188	21,591
At 31 July 2024	100,970	9,335	110,305
Carrying amount			
At 31 July 2024	390,372	56,023	446,395
At 31 January 2023	307,660	19,133	326,793

15. Creditors: amounts falling due within one year

	31 Jul 2024 £	31 Jan 2023 £
Trade creditors	6,750	–
Accruals and deferred income	5,000	1,320
Amounts due to related parties	64,218	64,218
Other creditors	1,170	–
	77,138	65,538

16. Analysis of charitable funds

Unrestricted funds

	At 1 February 2023 £	Income £	Expenditure £	Transfers £	**At 31 July 2024 £**
General funds	276,922	152,697	(184,740)	136,650	381,529

	At 1 February 2022 £	Income £	Expenditure £	Transfers £	At 31 January 2023 £
General funds	286,320	131,916	(141,314)	–	276,922

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 February 2023	Income	Expenditure	Transfers	**At 31 July 2024**
	£	£	£	£	£
Girls Dormitory Fund	–	118,009	(2,317)	(115,692)	–
Solar Fund	–	20,958	–	(20,958)	–
Scholarship Fund	–	9,796	–	–	9,796
Emergency Fund	–	1,840	(1,840)	–	–
MHD Fund	–	1,387	(1,387)	–	–
Prize Fund	–	426	–	–	426
	–	152,416	(5,544)	(136,650)	10,222

	At 1 February 2022	Income	Expenditure	Transfers	At 31 January 2023
	£	£	£	£	£
Girls Dormitory Fund	–	–	–	–	–
Solar Fund	–	–	–	–	–
Scholarship Fund	–	–	–	–	–
Emergency Fund	–	–	–	–	–
MHD Fund	–	–	–	–	–
Prize Fund	–	–	–	–	–
	–	–	–	–	–

Girls Dormitory Fund - relates to a number of donations from the Toni Garrn Foundation to used to construct a dormitory to accommodation boarding facilities for girls at the School.

Solar Fund - relates to a number of donations from various donors to upgrade and add new solar panels to the School for the dormitory and for other facilities on the site.

Scholarship Fund - relates to a donation from the Toni Garrn Foundation to used to provide Scholarships to students at the School and at university.

Emergency Fund - relates to a donation from the Toni Garrn Foundation to used to provide wheelchairs, water treatment and laptops.

MHD Fund - relates to a donation from the Toni Garrn Foundation to used to provide funding for Menstrual Hygiene Day 2024.

Prize Fund - relates to a donation from the Toni Garrn Foundation to used to provide an award for the "Best Teacher" at the School.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	446,395	–	446,395
Current assets	12,272	10,222	22,494
Creditors less than 1 year	(77,138)	–	(77,138)
Net assets	381,529	10,222	391,751

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	326,793	–	326,793
Current assets	15,667	–	15,667
Creditors less than 1 year	(65,538)	–	(65,538)
Net assets	276,922	–	276,922

18. Related parties

During the period, donations of £61,600 were received from the Bielenberg Family Foundation (2023: £36,000). The Foundation was settled by Christopher Bielenberg, a trustee of the Charity, and is run by the family of Katharina Bielenberg, a trustee of the Charity.

During the period, two other parties related to the Trustees donated £10,413 (2023: £nil) to the Charity.

During the previous year, Christopher Bielenberg loaned £64,218 to the Charity. The loan is interest free and repayable on demand. There were no movements on this loan during the period and the balance due to Christopher Bielenberg was £64,218 (2023: £64,218).

ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

ALMA MATER EDUCATION

Charity no. 1159983

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

Alma Mater Education

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For the year ended 31st January 2023

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Alma Mater Education

Legal and administrative details

For the year ended 31st January 2023

Status	The organisation is a registered charity, registered on the 16th January 2015.
Governing document	The charity is constituted as a Charitable Incorporated Organisation.
Charity number	1159983
Registered address	Flat 1 50 Ladbroke Grove London W11 2PA
Trustees	Trustees who served during the year and up to the date this report is signed, were as follows:

Katharina Bielenberg	(appointed on 09th September 2019)
Tom Cronin	(appointed on 09th September 2019)
Christopher Bielenberg	(appointed on 12th December 2019)
Charles Easmon	(appointed on 31st March 2020)
Constance Agyeman	(appointed on 01st January 2021)

Bankers	HSBC 16 King Street Covent Garden London WC2E 8JF	Republic Bank Ghana Limited 35 Sixth Avenue North Ridge PO Box CT 4603 Cantonments Accra
	Ahafo Ano Premier Rural Bank Ltd Wioso Kumasi Ghana	
Independent examiner	Chaweevan Williams FCCA Verdant Accountants Ltd 20-22 Wenlock Road London N1 7GU	

Trustees'Annual Report

For the year ending 31st January 2023

Report of Trustees

The charity which was constituted as a Charitable Incorporated Organisation was registered with the Charity Commission on 16th January 2015. This report therefore, covers the first 8 years of the charity's work during which time, there have been regular and consistent board meetings, scrutiny and governance.

The objectives of the charity as set out below, have been primarily to provide excellent education to students in rural communities in Ghana and we are delighted to report that these primary objectives are being consistently met, as will be noted in this review.

Objectives and activities

The charity's objects as set out in our governing document are:

To advance the relief of poverty in under-resourced communities, in Ghana, by supplying children with secondary level education including:

The main activities undertaken for the public benefit in relation to our objects are:

- the construction and management of secondary schools in Ghana
- the supplying of these schools with equipment necessary for formal education
- the training of staff and teachers in effective management, accountability and teaching methods and
- providing financial management and strategic guidance to the schools.

Achievements and performance

The year to 31st January 2023 was an extraordinarily busy year for Alma Mater Education both in terms of improvements and infrastructure and the enhancement of our educational processes. As evidence, our West African Examination Certificate, the principle measure of performance, with a pass rate of 97.4%, were the best in our school district and amongst the top 5% of the country as a whole.

Teaching and Academic Resources

The charity has been exclusively responsible for providing and funding the school's resources but has entered into negotiation with the Ghana government in relation to the financing of teachers' salaries and the feeding costs of our students. As a boarding school, students are fed 3 full meals a day, a proportion of which is supplied by the school farm, of which more later.

The AME facility is now an official examination centre for WAEC exams which has also required some investment.

Infrastructure Development

In the year to January 2023, there was a very significant investment in the construction of a new boys' dormitory which was completed in October 2022, has the capacity of 300 students and now houses 140 boys and their monitoring teachers.

Farm

We are happy to report that the farm under its new manager, Francis Amentesa, has shown marked improvement and is now providing significant quantities of fresh vegetables to the school kitchen and should be able in the coming year, to market cocoa, ginger and turmeric as additional cash crops.

Fundraising

Alma Mater has been supported throughout its 8 years of existence by a number of generous individuals, foundations and clubs totalling some 130 donors. In particular we mention with gratitude, the Toni Garrn Foundation who have been particularly supportive of all activities to do with girls' welfare and has also built a medical facility in the local community and has raised funds to build the extension of the girls' dormitory, currently under construction. Also of particular note, have been Caroline and Georges Muller and the Rotary Club Hamburg-Bergedorf, together with many other generous supporters. The Bielenberg Family Foundation continues its support.

Plans for the future

In the current year 2023/4 additional dormitory capacity for girls, will be completed together with additional and enhanced staff quarters. In order to secure future funding for Alma Mater, we will continue to complete the Public Private partnership with the Ghana Educational Service, which will ensure both better terms and conditions for our teaching staff and reduce the financial burden on the charity. Ghana as a country is experiencing very high inflation due both to internal and global factors. However, the weakness of its domestic currency has enabled some of our capital investments to be completed at a lower cost for the charity.

Independent Examiners

Verdant Accountants Ltd. were appointed as independent examiners to the charity during the year ending January 2022 and have agreed to continue their work.

Reserves policy

The reserves policy of Alma Mater Education is to ensure the long-term sustainability of the charity. We work with funders to gain medium- and long-term agreements to help preserve Alma Mater Education as a going concern. Donations of over £30,000 have been received within six months and future commitments of over £60,000 have been secured. We are confident that Alma Mater Education together with the support from the Ghana government mentioned above, will remain a going concern.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

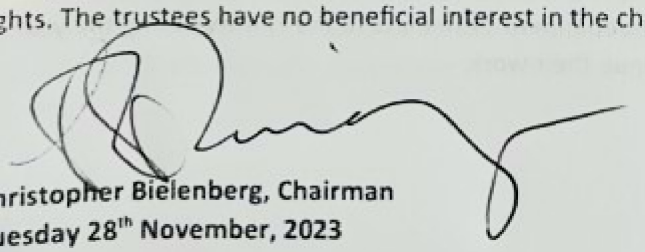
The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statement comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for the safeguarding of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of ending up insolvent. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.



Christopher Bielenberg, Chairman
Tuesday 28th November, 2023

INDEPENDENT EXAMINER'S REPORT

To the trustees of Alma Mater Education

I report on the accounts of the above Charity for the year ended 31 January 2023, which comprises the statement of Financial Activities, the Balance Sheet and the related notes 1-15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 the 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) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Ltd
20-22 Wenlock Road
London
N1 7GU

Date: 30 November 2023

Alma Mater Education

Statement of financial activities

For the year ended 31st January 2023

	Note	2023 £	2022 £
Income from:			
Grants Donations	3	**131,694**	229,923
Charitable activities	4	**222**	2,447
Other trading activities.			
Total income		**131,916**	232,370
Expenditure on:			
Raising funds		**0**	40
Charitable activities		**141,314**	213,905
Total expenditure	5	**141,314**	213,945
Net Income / (expenditure) and net movement in funds.	6	**(9,398)**	18,425
Reconciliation of funds:			
Total funds brought forward		**286,320**	267,895
Total funds carried forward		**276,922**	286,320

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

All income and expenditure during the year was unrestricted.

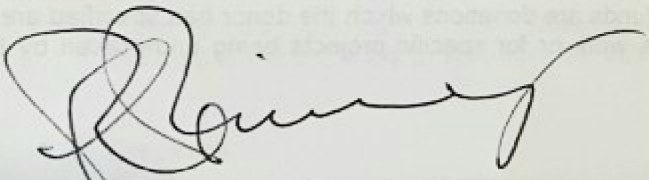
Alma Mater Education

Balance sheet

As at 31st January 2023

	Note		2023 £	2022 £
Fixed assets				
Tangible assets	9		**326,793**	277,219
Current Assets				
Debtors	10	**0**		0
Cash at bank and in hand		**15,667**		10,271
Liabilities				
Creditors: amounts falling due within 1 year	11	**(65,538)**		(1,170)
Net current assets			**(49,871)**	9,101
Net assets			**276,922**	286,320
Funds	12			
Unrestricted funds:				
General funds			**276,922**	286,320
Total charity funds			**276,922**	286,320

Approved by the trustees on 29 November 2023 and signed on their behalf by:



Christopher Bielenberg, Chairman

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities in preparing their, accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Alma Mater Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern which the trustees consider appropriate having regard to future farm rental income generated during 2018/19. There are some material uncertainties about the charity's ability to continue as a going concern. Further detail is provided in the trustees annual report.

c) Income

Income is recognised when the charity has entitlement to the funds any performance conditions attached to the item of income have been met, it Is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged at a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is based on the proportion of direct costs:

	2023	2022
Raising funds	0.90%	0.90%
Charitable activities	99.10%	99.10%

g) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life The depreciation rates in use during the current and prior period were as follows:

Land	Not depreciated
Freehold buildings	20 years straight line
Plant and equipment	20 years straight line

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

I) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the end of the month of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

1 Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

n) Depreciation

As described in note 1g) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. No Depreciation in the year of donation on new dormitory.

2 Prior period comparatives: statement of financial activities

	Unrestricted £	2022 Total £
Income from:		
Donations	229,923	229,923
Charitable activities	2,447	2,447
Other trading activities	0	0
Total income	232370	232370
Expenditure		
Raising funds	40	40
Charitable activities	213,905	213905
Total expenditure	213945	213945
Net income and net movement in funds	18,425	18,425

3 Income from donations

	Restricted	Unrestricted	2023 Total
	£	£	£
Bielenberg Family Foundation		**36,000**	**36,000**
Rotary Hilfe		**21,169**	**21,169**
The Toni Garm Foundation (AJG Model Support)		**4,225**	**4,225**
Christopher Bielenberg		**0**	**0**
Allan and Nesta Ferguson Trust		**0**	**0**
Georges and Caroline Muller		**0**	**0**
The Quin Charitable Trust		**15,000**	**15,000**
Donations from individuals, £2,500 and less		**55,300**	**55,300**
Total donations		**131,694**	**131,694**

Prior period comparative

	Restricted	Unrestricted	2022 Total
	£	£	£
Bielenberg Family Foundation		52,283	52,283
Rotary Hilfe		5,106	5,106
The Toni Garm Foundation (AJG Model Support)		69,386	69,386
Christopher Bielenberg		17,447	17,447
Allan and Nesta Ferguson Trust		0	0
Georges and Caroline Muller		0	0
The Quin Charitable Trust		21,750	21,750
Donations from individuals, £2,500 and less		63,951	63,951
Total donations		229,923	229,923

4 Income from charitable activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from school fees		**222**	**222**

Income from charitable activities in the prior year was £2,446 and was fully unrestricted.

5 Total expenditure

	Raising funds	Charitable activities	Support and governance costs	**2023 Total**
	£	£	£	**£**
School equipment and running costs		30,128		**30,128**
Staff costs – Ghana		55,144		**55,144**
Fundraising expenses	0			**0**
Farm Costs		3,405		**3,405**
School feeding		10,002		**10,002**
Home economics lab		0		**0**
Transport		0		**0**
Freelancer fees		16,575	2,925	**19,500**
Travel costs -UK			1,639	**1,639**
Administration costs			6,800	**6,800**
Accountancy			1,320	**1,320**
Depreciation		15,093		**15,093**
Bank charges and transfer fees			650	**650**
Foreign exchange (gains)/ losses			(4,065)	**(4,065)**
Repairs & maintenance			1,698	**1,698**
Sub-total	**0**	**130,347**	**10,967**	**141,314**
Allocation of support and governance costs	0	10,967	(10,967)	**0**
Total expenditure	**0**	**141,314**	0	**141,314**

5 Total expenditure (cont'd)

Prior period comparative

	Raising funds	Charitable activities	Support and governance costs	2022 **Total**
	£	£	£	**£**
School equipment and running costs		96,126		96,126
Staff costs – Ghana		43,387		43,387
Fundraising expenses	36			36
Farm Costs		3,493		3,493
School feeding		18,790		18,790
Home economics lab		0		0
Transport		363		363
Freelancer fees		13,940	2,460	16,400
Travel costs -UK			2,770	2,770
Administration costs			0	0
Accountancy			1,170	1,170
Depreciation		15,093		15,093
Bank charges and transfer fees			709	709
Foreign exchange (gains)/ losses			5,595	5,595
Repairs & maintenance			10,013	10,013
Sub-total	36	191,192	22,717	213,945
Allocation of support and governance costs	4	22,713	(22,717)	0
Total expenditure	40	213,905	0	213,945

Total governance costs were £1,320 (2022: £1,170).

6 Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Depreciation	**15,093**	15,093
Trustees' indemnity insurance	**0**	0
Trustees' reimbursed expenses	**0**	0
Trustees' remuneration (see below)	**0**	0
Independent Examiner's remuneration (including VAT)	**1,320**	1,170

Trustees' remuneration

No trustee was paid in 2023 (Nil in 2022)

7 Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages – Ghana	**55,145**	43,387
Freelance staff – UK	**18,330**	16,400
	73,475	59,787

No employee earned more than £60,000 during the period. The key management personnel of the charity are deemed to be the trustees. The total employee benefits paid to trustees were £ nil.

	2023	2022
	£	£
Average staff head count	**36**	38

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1st February 2022	**324,559**	**26,280**	**350,839**
Additions	**64,668**	**0**	**64,668**
At 31st January 2023	**389,227**	**26,280**	**415,507**
Depreciation			
At 1st February 2022	**67,788**	**5,833**	**73,621**
Charge for the year	**13,779**	**1,314**	**15,093**
At 31st January 2023	**81,567**	**7,147**	**88,714**
Net book value			
At 31st January 2023	**307,660**	**19,133**	**326,793**
At 31st January 2022	256,771	20,447	277,218

10 Debtors

	2023	2022
	£	£
Other debtors	**0**	0

11 Creditors: amounts due within 1 year

	2023	2022
	£	£
Accruals	**(1,320)**	(1,170)
Other creditors	**(64,218)**	0
	(65,538)	(1,170)

12 Movements in funds

	At 1 February 2022 £	Income £	Expenditure £	At 31 January 2023 £
Unrestricted funds				
General funds	**286,320**	**131,916**	**(141,314)**	**276,922**
Total funds	**286,320**	**131,916**	**(141,314)**	**276,922**

Prior year comparative

	At 1 February 2021 £	Income £	Expenditure £	At 31 January 2022 £
Unrestricted funds				
General funds	267,895	232,370	(213,945)	286,320
Total funds	267,895	232,370	(213,945)	286,320

All funds are unrestricted during the current and previous years.

13 Related party transactions

During the year, a donation of £36,000 was received from the Bielenberg Family Foundation (2022: £52,283) The Foundation is run by the family of Katharina Bielenberg, a trustee of Alma Mater Education.

14 Group structure

The UK registered charity has two foreign subsidiaries under its control. The results of these entities are not consolidated in these financial statements as the charity is taking advantage of the exemption permitted under the SORP for small groups.

15 Financial instruments

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	**0**	0
Cash at bank and in hand	**15,667**	10,271
	15,667	10,271
Financial liabilities measured at amortised cost:		
Accruals	**(1,320)**	(1,170)
Other creditors	**(64,218)**	0
	(65,538)	(1,170)

ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

ALMA MATER EDUCATION

Charity no. 1159983

Report of the Trustees and
Financial Statements for the Year Ended
31st January 2022

Alma Mater Education

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For the year ended 31st January 2022

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Balance sheet	7
Notes to the financial statements	8 – 17

Alma Mater Education

Legal and administrative details

For the year ended 31st January 2022

Status	The organisation is a registered charity, registered on the 16th January 2015.
Governing document	The charity is constituted as a Charitable Incorporated Organisation.
Charity number	1159983
Registered address	Flat 1 50 Ladbroke Grove London W11 2PA
Trustees	Trustees who served during the year and up to the date this report is signed, were as follows:

Katharina Bielenberg	(appointed on 09th September 2019)
Tom Cronin	(appointed on 09th September 2019)
Christopher Bielenberg	(appointed on 12th December 2019)
Charles Easmon	(appointed on 31st March 2020)
Constance Agyeman	(appointed on 01st January 2021)

Bankers

HSBC
16 King Street
Covent Garden
London
WC2E 8JF

Republic Bank Ghana Limited
35 Sixth Avenue
North Ridge
PO Box CT 4603
Cantonments
Accra

Ahafo Ano Premier Rural Bank Ltd
Wioso
Kumasi
Ghana

Independent examiner

Chaweevan Williams FCCA
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey
KT3 3TX

Alma Mater Education

Board Report

Year end 31 January 2021

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission on 16 January 2015.

In the year in question the board remained the same and Christopher Bielenberg was elected Chair of the board.

We have held regular board meetings throughout the year and scrutiny and governance has improved.

Objectives and activities

The charity's objects as set out in our governing document are:

for the public benefit, to advance the relief of poverty in under-resourced communities, in Ghana, by supplying children with secondary level education.

The main activities undertaken for the public benefit in relation to our objects are:

- the construction and management of secondary schools in Ghana
- the supplying of these schools with equipment necessary for formal education
- the training of staff and teachers in effective management, accountability and teaching methods and
- providing prudent financial management and strategic guidance to the schools.

All trustees have paid full attention to the guiding principles issued by the Charity Commission on public benefit and laid out in our constitutional document.

Achievements and performance

The year to 31st January 2022 was a very busy year for Alma Mater Education as the school continued to build on its academic record and increase its offering to pupils through improved resources.

There was still significant disruption to the timing of the academic year due to the previous delays due to COVID pandemic,

Teaching / Academic

Dennis Akomeah remains our project manager. He has been focused on developing an agreement with the Ghana Educational Services (GES), for funding and recruitment of students.

And also gaining registration with the WAEC s an examination centre.

The new Headmaster Asante Gordon Sarpong continued to perform an excellent job. Teacher and pupil attendance consistently remains above 90%. AME's also achieved a 93% pass rate at the WAEC exams.

Infrastructure Development

There was little actual increase infrastructure in this year.

The new kitchen and home economics lab were both officially opening providing better and larger working conditions for our cooks.

We did however raise around £35,000 for the new boys' dormitory which start construction in February 2022 and is now.

AME also, with support from board member Charlie Easmon, developed a new website.

Fundraising

The school continue to nurture relationships with its two main new donors – the Garrn Foundation and the Bielenberg Family Trust – who have continued to support generously mainly on ongoing running costs.

The Rotary Club of Hamburg and the Mueller family have also continued to donate generously.

A new significant donor called The Quin Charitable Trust has donated to the Boys' dormitory project and we hope this to develop into a longer-term relationship.

Farm

The year started with support from the No Till Centre to improve technical know how and profitability. The former was achieved but the profitability did not.

Therefor later in the year, we joined a new project with Ecoland, a German organisation working on in organic agriculture.

This was to deliver some key organic farming training to pupils and local farmers.

Crucially the project will subsidise an experienced farm manager for 3 years. Through this we hope to change the profitability of the farm next year.

The project also funded some new computers, and increased power in a solar water pump and irrigation system.

Plans for the future

In 2021 / 22 we are planning to build the boys dormitory, gain access to the GES pupil recruitment system and registration as an examination centre.

Financial Review

Although the Charity had a total income of £229,923 in this financial year a large part of this was for infrastructure not yet built. The vast majority of this was spent in Ghana on school running costs and teacher salaries, with around £20,000 spent in the UK on fundraising and administration.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statement comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for the safeguarding of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions

Members of the charity have no liability to contribute to the assets of the charity in the event of ending up insolvent. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent Examiners

Verdant Accountants Ltd. were appointed as independent examiners to the charity during the year ending January 2022

Reserves policy

The reserves policy of Alma Mater Education is to ensure the long-term sustainability of the charity. We work with funders to gain medium- and long-term agreements to help preserve Alma Mater Education as a going concern. Donations of over £30,000 have been received within six months and future commitments of over £60,000 have been secured. We are confident that Alma Mater Education remains a going concern.

INDEPENDENT EXAMINER'S REPORT

To the trustees of Alma Mater Education

I report on the accounts of the above Charity for the year ended 31 January 2022, which comprises the statement of Financial Activities, the Balance Sheet and the related notes 1-15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 the 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) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey KT3 3TX

Date: 30 November 2022

Alma Mater Education

Statement of financial activities

For the year ended 31st January 2022

	Note	2022 £	2021 £
Income from:			
Grants Donations	3	**229,923**	97,552
Charitable activities	4	**2,447**	664
Other trading activities.			
Total income		**232,370**	98,216
Expenditure on:			
Raising funds		**40**	233
Charitable activities		**213,905**	130,673
Total expenditure	5	**213,945**	130,906
Net Income / (expenditure) and net movement in funds.	6	**18,425**	(32,690)
Reconciliation of funds:			
Total funds brought forward		**267,895**	300,585
Total funds carried forward		**286,320**	267,895

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

All income and expenditure during the year was unrestricted.

Alma Mater Education

Balance sheet

As at 31st January 2022

	Note		2022 £	2021 £
Fixed assets				
Tangible assets	9		277,219	256,328
Current Assets				
Debtors	10	0		0
Cash at bank and in hand		10,271		12,467
Liabilities				
Creditors: amounts falling due within 1 year	11	(1,170)		(900)
Net current assets			9,101	11,567
Net assets			286,320	267,895
Funds	12			
Unrestricted funds:				
General funds			286,320	267,895
Total charity funds			286,320	267,895

Approved by the trustees on 29 November 2022 and signed on their behalf by:

Katharina Bielenberg – Trustee

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities in preparing their, accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Alma Mater Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern which the trustees consider appropriate having regard to future farm rental income generated during 2018/19. There are some material uncertainties about the charity's ability to continue as a going concern. Further detail is provided in the trustees annual report.

c) Income

Income is recognised when the charity has entitlement to the funds any performance conditions attached to the item of income have been met, it Is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged at a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is based on the proportion of direct costs:

	2019	2018
Raising funds	0.90%	0.90%
Charitable activities	99.10%	99.10%

g) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life The depreciation rates in use during the current and prior period were as follows:

Land	not depreciated
Freehold buildings	20 years straight line
Plant and equipment	20 years straight line

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

I) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the end of the month of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

1 Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

n) Depreciation

As described in note 1g) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. No Depreciation in the year of donation on new dormitory.

2 Prior period comparatives: statement of financial activities

	Unrestricted £	2021 Total £
Income from:		
Donations	97,552	**97,552**
Charitable activities	664	**664**
Other trading activities	0	**0**
Total income	98216	**98216**
Expenditure		
Raising funds	233	**233**
Charitable activities	130,673	**130673**
Total expenditure	130906	**130906**
Net income and net movement in funds	(32,690)	**(32,690)**

3 Income from donations

	Restricted	Unrestricted	2022 Total
	£	£	£
Bielenberg Family Foundation		**52,283**	52,283
Rotary Hilfe		**5,106**	5,106
The Toni Garm Foundation (AJG Model Support)		**69,386**	69,386
Christopher Bielenberg		**17,447**	17,447
Allan and Nesta Ferguson Trust		**0**	0
Georges and Caroline Muller		**0**	0
The Quin Charitable Trust		**21,750**	21,750
Donations from individuals, £2,500 and less		**63,951**	63,951
Total donations		**229,923**	229,923

Prior period comparative

	Restricted	Unrestricted	2021 Total
	£	£	£
Bielenberg Family Foundation		12,000	12,000
Rotary Hilfe		13,630	13,630
The Toni Garm Foundation (AJG Model Support)		24,154	24,154
Christopher Bielenberg		10,456	10,456
Allan and Nesta Ferguson Trust		14,000	14,000
Georges and Caroline Muller		10,000	10,000
Donations from individuals, £2,500 and less		13,312	13,312
Total donations		97,552	97,552

4 Income from charitable activities

	Restricted	Unrestricted	2022 Total
	£	£	£
Income from school fees		2,446	**2,446**

Income from charitable activities in the prior year was £664 and was fully unrestricted.

5 Total expenditure

	Raising funds	Charitable activities	Support and governance costs	**2022 Total**
	£	£	£	**£**
School equipment and running costs		96,126		**96,126**
Staff costs – Ghana		43,387		**43,387**
Fundraising expenses	36			**36**
Farm Costs		3,493		**3,493**
School feeding		18,790		**18,790**
Home economics lab		0		**0**
Transport		363		**363**
Freelancer fees		13,940	2,460	**16,400**
Travel costs -UK			2,770	**2,770**
Administration costs			0	**0**
Accountancy			1,170	**1,170**
Depreciation		15,093		**15,093**
Bank charges and transfer fees			709	**709**
Foreign exchange (gains)/ losses			5,595	**5,595**
Repairs & maintenance			10,013	**10,013**
Sub-total	**36**	**191,192**	**22,717**	**213,945**
Allocation of support and governance costs	4	22,713	(22,717)	**0**
Total expenditure	**40**	**213,905**	0	**213,945**

5 Total expenditure (cont'd)

Prior period comparative

	Raising funds	Charitable activities	Support and governance costs	**2021 Total**
	£	£	£	**£**
School equipment and running costs		33,915		33,915
Staff costs – Ghana		37,886		37,886
Fundraising expenses	216			216
Farm Costs		4,966		4,966
School feeding		5,532		5,532
Home economics lab		10233		10,233
Transport		3,023		3,023
Freelancer fees		10,200	1,800	12,000
Travel costs -UK			2,820	2,820
Administration costs			0	0
Accountancy			900	900
Depreciation		15,093		15,093
Bank charges and transfer fees			551	551
Foreign exchange (gains)/ losses			3,771	3,771
Sub-total	216	120,848	9,842	130,906
Allocation of support and governance costs	17	9,825	(9,842)	0
Total expenditure	**233**	**130,673**	0	**130,906**

Total governance costs were £900 (2021: £900).

6 Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Depreciation	**15,093**	15,093
Trustees' indemnity insurance	**0**	0
Trustees' reimbursed expenses	**0**	0
Trustees' remuneration (see below)	**0**	9,400
Independent Examiner's remuneration (including VAT)	**900**	900

Trustees' remuneration

No trustee was paid in 2022 (Nil in 2021)

7 Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages – Ghana	**43,387**	**37,886**
Freelance staff – UK	**16,400**	**12,000**
	59,787	49,886

No employee earned more than £60,000 during the period. The key management personnel of the charity are deemed to be the trustees. The total employee benefits paid to trustees were £ nil.

	2022	2021
	£	£
Average staff head count	**38**	30

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1st February 2021	**288,577**	**26,280**	**314,857**
Additions	**35,983**	**0**	**35,983**
At 31st January 2022	**324,560**	**26,280**	**350,840**
Depreciation			
At 1st February 2021	**53,695**	**4,833**	**58,528**
Charge for the year	**13,779**	**1,314**	**15,093**
At 31st January 2021	**67,474**	**6,147**	**73,621**
Net book value			
At 31st January 2022	**257,086**	**20,133**	**277,219**
At 31st January 2021	234,882	21,447	256,329

10 Debtors

	2022	2021
	£	£
Other debtors	**0**	0

11 Creditors: amounts due within 1 year

	2022	2021
	£	£
Accruals	**(1,170)**	(900)
Other creditors	**0**	0
	(1,170)	(900)

12 Movements in funds

	At 1 February 2021 £	Income £	Expenditure £	**At 31 January 2022 £**
Unrestricted funds				
General funds	267,895	232,370	(213,945)	**286,320**
Total funds	**267,895**	**232,370**	**(213,945)**	**286,320**

Prior year comparative

	At 1 February 2020 £	Income £	Expenditure £	**At 31 January 2021 £**
Unrestricted funds				
General funds	300,585	98,216	(130,906)	**267,895**
Total funds	300,585	98,216	(130,906)	**267,895**

All funds are unrestricted during the current and previous years.

13 Related party transactions

During the year, a donation of £52,283 was received from the Bielenberg Family Foundation (2021: £12,000) The Foundation is run by the family of Katharina Bielenberg, a trustee of Alma Mater Education.

14 Group structure

The UK registered charity has two foreign subsidiaries under its control. The results of these entities are not consolidated in these financial statements as the charity is taking advantage of the exemption permitted under the SORP for small groups.

15 Financial instruments

	2022	2021
	£	£
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	**0**	0
Cash at bank and in hand	**10,271**	12,467
	10,271	12,467
Financial liabilities measured at amortised cost:		
Accruals	**(1,170)**	(900)
Other creditors	**0**	0
	(1,170)	(900)

ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

ALMA MATER EDUCATION

Charity no. 1159983

Report of the Trustees and
Financial Statements for the Year Ended
31st January 2021

Content

For the year ended 31st January 2021

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Alma Mater Education

Legal and administrative details

For the year ended 31st January 2021

Status	The organisation is a registered charity, registered on the 16th January 2015.
Governing document	The charity is constituted as a Charitable Incorporated Organisation.
Charity number	1159983
Registered address	Flat 1 50 Ladbroke Grove London W11 2PA
Trustees	Trustees who served during the year and up to the date this report is signed, were as follows:

Katharina Bielenberg	(appointed on 09th September 2019)
Tom Cronin	(appointed on 09th September 2019)
Christopher Bielenberg	(appointed on 12th December 2019)
Charles Easmon	(appointed on 31st March 2020)
Constance Agyeman	(appointed on 01st January 2021)

Bankers

HSBC
16 King Street
Covent Garden
London
WC2E 8JF

Republic Bank Ghana Limited
35 Sixth Avenue
North Ridge
PO Box CT 4603
Cantonments
Accra

Ahafo Ano Premier Rural Bank Ltd
Wioso
Kumasi
Ghana

Independent examiner

Chaweevan Williams FCCA
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey
KT3 3TX

Alma Mater Education

Board Report

Year end 31 January 2021

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission on 16 January 2015.

In the year in question we welcomed Constance Agyeman as a new board member. Constance was born in Ghana but has spent much of her life in the UK. She now works at a British science and technology education agency and makes frequent trips to Ghana, for work and pleasure. We now feel we have a well-balanced board.

We have held regular board meetings throughout the year and scrutiny and governance has improved.

Objectives and activities

The charity's objects as set out in our governing document are:

for the public benefit, to advance the relief of poverty in under-resourced communities, in Ghana, by supplying children with secondary level education.

The main activities undertaken for the public benefit in relation to our objects are:

- the construction and management of secondary schools in Ghana
- the supplying of these schools with equipment necessary for formal education
- the training of staff and teachers in effective management, accountability and teaching methods and
- providing prudent financial management and strategic guidance to the schools.

All trustees have paid full attention to the guiding principles issued by the Charity Commission on public benefit and laid out in our constitutional document.

Achievements and performance

The year to 31st January 2021 was a very busy year for Alma Mater Education as the school continued to build on its academic record and increase its offering to pupils through improved resources.

Teaching / Academic

Dennis Akomeah remains our project manager, however our headmaster left at the end of 2020.

We have appointed Asante Gordon Sarpong as the new Headmaster and he is already doing a great job. Teacher and pupil attendance consistently remains above 90%.

However, staff turnover has grown to 25% as some move to a state school and lifelong contracts.

Infrastructure Development

A new kitchen facility has been built thanks to the generous support of the Toni Garrn Foundation. This allows for a more comfortable environment for the cooks and better storage space.

A home economics lab has also been constructed and this means that students can perform their practicals in an excellent environment.

Academic results

This year was the second year of students graduating from Alma Mater Education and it saw another improvement in results. The year was disrupted by the covid-19 epidemic with the school closing for nearly 3 months. Despite this, 40 pupils graduated from the school with the WASSCE certificates with ever-improving results.

We're also pleased to announce that three of our students have now received a scholarship to go to University.

Fundraising

The school continue to nurture relationships with its two main new donors – the Garrn Foundation and the Bielenberg Family Trust – who have continued to support generously both in infrastructure development and in ongoing running costs.

The Rotary Club of Hamburg and the Mueller family have also continued to donate generously.

We also received support from the Allen and Nesta Ferguson Trust. Other individual donations and active fundraising activity has also been taking place to improve the general financial stability of the charity.

However, our fundraising was around 20% down on the previous year due to covid-19 and the inability to hold fundraising functions.

Plans for the future

In 2020 / 21 we are planning to expand the farm and to start also focusing on increasing revenues from the farm to help pay for school costs. We have just secured a partnership with a German-funded project which will help us improve our technical growing skills and improve our links to the local farming community.

We are also keen to expand infrastructure to build a boys' dormitory and improve the sports facilities for the pupils, and have been speaking to new and existing donors to get these completed.

Financial Review

The Charity had a total income of £96,000 in this financial year. The vast majority of this was spent in Ghana on school running costs and teacher salaries, with around £12,000 spent in the UK on fundraising and administration.

2020/21 was a difficult year with fundraising difficult due to the pandemic – we hope next year will show an improvement.

The charity has recently strengthened its financial record-keeping and financial control procedures and has employed the services of a volunteer accountant. It has introduced a simple accounts system in Ghana and the UK to improve procedures still further.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statement comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for the safeguarding of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions

Members of the charity have no liability to contribute to the assets of the charity in the event of ending up insolvent. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent Examiners

Verdant Accountants Ltd. were appointed as independent examiners to the charity during the year ending January 2020.

Reserves policy

The reserves policy of Alma Mater Education is to ensure the long-term sustainability of the charity. We work with funders to gain medium- and long-term agreements to help preserve Alma Mater Education as a going concern. Donations of over £30,000 have been received within six months and future commitments of over £70,000 have been secured. We are confident that Alma Mater Education remains a going concern.

Approved by the trustees on 26th November 2021 and signed on their behalf by:



Katharina Bielenberg - Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Alma Mater Education

I report on the accounts of the above Charity for the year ended 31 January 2021, which comprises the statement of Financial Activities, the Balance Sheet and the related notes 1-15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 the 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) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountants
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey KT3 3TX

Date 30th November 2021

Alma Mater Education

Statement of financial activities

For the year ended 31st January 2021

	Note	2021 £	2020 £
Income from:			
Grants Donations	3	**97,552**	116,428
Charitable activities	4	**664**	2,611
Other trading activities.			0
Total income		**98,216**	119,039
Expenditure on:			
Raising funds		**233**	216
Charitable activities		**130,673**	95,868
Total expenditure	5	**130,906**	96,084
Net Income / (expenditure) and net movement in funds.	6	**(32,690)**	22,955
Reconciliation of funds:			
Total funds brought forward		**300,585**	277,630
Total funds carried forward		**267,895**	300,585

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

All income and expenditure during the year was unrestricted.

Balance sheet

As at 31st January 2021

	Note		2021 £	2020 £
Fixed assets				
Tangible assets	9		**256,328**	271,421
Current Assets				
Debtors	10	**0**		0
Cash at bank and in hand		**12,467**		30,064
Liabilities				
Creditors: amounts falling due within 1 year	11	**(900)**		(900)
Net current assets			**11,567**	29,164
Net assets			**267,895**	300,585
Funds	12			
Unrestricted funds:				
General funds			**267,895**	300,585
Total charity funds			**267,895**	300,585

Approved by the trustees on 26 November 2021 and signed on their behalf by:

Katharina Bielenberg – Trustee

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities in preparing their, accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Alma Mater Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern which the trustees consider appropriate having regard to future farm rental income generated during 2018/19. There are some material uncertainties about the charity's ability to continue as a going concern. Further detail is provided in the trustees annual report.

c) Income

Income is recognised when the charity has entitlement to the funds any performance conditions attached to the item of income have been met, it Is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged at a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is based on the proportion of direct costs:

	2019	2018
Raising funds	0.90%	0.90%
Charitable activities	99.10%	99.10%

g) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life The depreciation rates in use during the current and prior period were as follows:

Land	not depreciated
Freehold buildings	20 years straight line
Plant and equipment	20 years straight line

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

I) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the end of the month of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

Notes to the financial statements

For the year ended 31st January 2021

1 Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

n) Depreciation

As described in note 1g) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. No Depreciation in the year of donation on new dormitory.

2 Prior period comparatives: statement of financial activities

	Unrestricted	2020 Total
	£	£
Income from:		
Donations	116,428	**116,428**
Charitable activities	2611	**2,611**
Other trading activities	0	**0**
Total income	119039	**119039**
Expenditure		
Raising funds	216	**216**
Charitable activities	95868	**95868**
Total expenditure	96084	**96084**
Net income and net movement in funds	22,955	**22,955**

3 Income from donations

	Unrestricted £	2021 Total £
Bielenberg Family Foundation	12,000	**12,000**
Rotary Hilfe	13,630	**13,630**
The Toni Garm Foundation (AJG Model Support)	24,154	**24,154**
Christopher Bielenberg	10,456	**10,456**
Allan and Nesta Ferguson Trust	14,000	**14,000**
Georges and Caroline Muller	10,000	**10,000**
Donations from individuals, £2,500 and less	13,312	**13,312**
Total donations	97,552	**97,552**

Prior period comparative

	Unrestricted £	2020 Total £
Bielenberg Family Foundation	31,000	**31,000**
Rotary Hilfe	4,662	**4,662**
AJG Model Support -	62,181	**62,181**
Donation of Dormitory from I-ENG	0	**0**
Donation from local farm business	0	**0**
Donations from individuals (<£2,500)	18,585	**18,585**
Total donations	116,428	**116,428**

4 Income from charitable activities

	Unrestricted £	2021 Total £
Income from school fees	664	**664**

Income from charitable activities in the prior year was £2,611 and was fully unrestricted.

5 Total expenditure

	Raising funds	Charitable activities	Support and governance costs	2021 Total
	£	£	£	£
School equipment and running costs		33,915		**33,915**
Staff costs – Ghana		37,886		**37,886**
Fundraising expenses	216			**216**
Farm Costs		4,966		**4,966**
School feeding		5,532		**5,532**
Home economics lab		10233		**10,233**
Transport		3,023		**3,023**
Freelancer fees		10,200	1,800	**12,000**
Travel costs -UK			2,820	**2,820**
Administration costs			0	**0**
Accountancy			900	**900**
Depreciation		15,093		**15,093**
Bank charges and transfer fees			551	**551**
Foreign exchange (gains)/ losses			3,771	**3,771**
Sub-total	216	120,848	9,842	**130,906**
Allocation of support and governance costs	17	9,825	(9,842)	**0**
Total expenditure	**233**	**130,673**	0	**130,906**

Prior period comparative

	Raising funds	Charitable activities	Support and governance costs	2020 Total
	£	£	£	£
School equipment and running costs		25,162		**25,162**
Staff costs – Ghana		34,619		**34,619**
Fundraising expenses	216			**216**
Freelancer fees		13,388	2,363	**15,751**
Travel costs			4,360	**4,360**
Administration costs			918	**918**
Accountancy & Governance			900	**900**
Depreciation		14,367		**14,367**
Bank charges and transfer fees			500	**500**
Foreign exchange (gains) / losses			(709)	**(709)**
Sub-total	216	87,536	8,332	**96,084**
Allocation of support and governance costs	21	8,311	(8,332)	**0**
Total expenditure	**237**	**95,847**	0	**96,084**

Total governance costs were £900 (2020: £900).

6 Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Depreciation	**15,093**	**14,367**
Trustees' indemnity insurance	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration (see below)	**0**	**9,400**
Independent Examiner's remuneration (including VAT)	**900**	**900**

Trustees' remuneration

No trustee was paid in 2021 (Nil in 2020)

7 Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages – Ghana	**40,909**	34,619
Freelance staff – UK	**12,000**	15,750
	52,909	50,369

No employee earned more than £60,000 during the period. The key management personnel of the charity are deemed to be the trustees. The total employee benefits paid to trustees were £ nil.

	2021	2020
	£	£
Average staff head count	**30**	25

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1st February 2020	**294,856**	**20,000**	**314,856**
Additions	**0**	**0**	**0**
At 31st January 2021	**294,856**	**20,000**	**314,856**
Depreciation			
At 1st February 2020	**39,602**	**3,833**	**43,435**
Charge for the year	**13,779**	**1,314**	**15,093**
At 31st January 2021	**53,381**	**5,147**	**58,528**
Net book value			
At 31st January 2021	**241,475**	**14,853**	**256,328**
At 31st January 2020	255,254	16,167	271,421

10 Debtors

	2021	2020
	£	£
Other debtors	**0**	0

11 Creditors: amounts due within 1 year

	2021	2020
	£	£
Accruals	**(900)**	**(900)**
Other creditors	**0**	0
	(900)	(900)

12 Movements in funds

	At 1 February 2020 £	Income £	Expenditure £	At 31 January 2021 £
Unrestricted funds				
General funds	300,585	98,216	(130,906)	**267,895**
Total funds	**300,585**	**98,216**	**(130,906)**	**267,895**

Prior year comparative

	At 1 February 2019 £	Income £	Expenditure £	At 31 January 2020 £
Unrestricted funds				
General funds	277,630	119,039	(96,084)	**300,585**
Total funds	277,630	119,039	(96,084)	**300,585**

All funds are unrestricted during the current and previous years.

13 Related party transactions

During the year, a donation of £12,000 was received from the Bielenberg Family Foundation (2020: £31,000) The Foundation is run by the family of Katharina Bielenberg, a trustee of Alma Mater Education.

14 Group structure

The UK registered charity has two foreign subsidiaries under its control. The results of these entities are not consolidated in these financial statements as the charity is taking advantage of the exemption permitted under the SORP for small groups.

15 Financial instruments

	2021	2020
	£	£
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	**0**	0
Cash at bank and in hand	**12,467**	**30,064**
	12,467	30,064
Financial liabilities measured at amortised cost:		
Accruals	**(900)**	**(900)**
Other creditors	**0**	0
	(900)	(900)

ALMA MATER EDUCATION

England & Wales - Charity number 1159983

Accounts

ALMA MATER EDUCATION

Charity no. 1159983

Report of the Trustees and
Financial Statements for the Year Ended
31st January 2020

Alma Mater Education

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For the year ended 31st January 2020

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Alma Mater Education

Legal and administrative details

For the year ended 31st January 2020

Status	The organisation is a registered charity, registered on the 16th January 2015.
Governing document	The charity is constituted as a Charitable Incorporated Organisation.
Charity number	1159983
Registered address	Flat 1 50 Ladbroke Grove London W11 2PA
Trustees	Trustees who served during the year and up to the date this report is signed, were as follows:

Freya Bielenberg	(resigned on 12th December 2019)
Terry Riggs	(resigned on 12th December 2019)
James Riggs	(resigned on 12th December 2019)
Ben Radley	(resigned on 12th December 2019)
Katharina Bielenberg	(appointed on 09th September 2019)
Tom Cronin	(appointed on 09th September 2019)
Christopher Bielenberg	(appointed on 12th December 2019)
Charles Easmon	(appointed on 31st March 2020)

Bankers

HSBC
16 King Street
Covent Garden
London
WC2E 8JF

Republic Bank Ghana Limited
35 Sixth Avenue
North Ridge
PO Box CT 4603
Cantonments
Accra

Ahafo Ano Premier Rural Bank Ltd
Wioso
Kumasi
Ghana

Independent examiner

Chaweevan Williams FCCA
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey
KT3 3TX

Alma Mater Education

Board Report

Year end 31 January 2020

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission on 16 January 2015.

In the year in question there were some changes to the structure of the board.

Freya Bielenberg, Terry Riggs and Ben Radley all stepped down from the board for personal reasons. Also, sadly, the founder James Riggs also left to pursue other interests. We are pleased to welcome Tom Cronin, a teacher with experience in Ghana who has been involved with charity since inception and Katharina Bielenberg who represents the family trust on the board. We are actively searching for two or three new board trustees.

From August 2019 quarterly board meetings have been held and communication has improved between the executive and the trustees.

Objectives and activities

The charity's objects as set out in our governing document are:

for the public benefit, to advance the relief of poverty in under-resourced communities, in Ghana, by supplying children with secondary level education.

The main activities undertaken for the public benefit in relation to our objects are:

- the construction and management of secondary schools in Ghana
- the supplying of these schools with equipment necessary for formal education
- the training of staff and teachers in effective management, accountability and teaching methods and
- providing prudent financial management and strategic guidance to the schools.

All trustees have paid full attention to the guiding principles issued by the Charity Commission on public benefit and laid out in our constitutional document.

Achievements and performance

The year to 31st January 2020 was a very busy year for Alma Mater Education as the school continued to enhance its academic record and increase its offering to pupils through improved resources.

Teaching / Academic

Dennis Akomeah (project director) and David Adu (headmaster) continue to manage the school excellently with staff and pupil attendance constantly above 90%. Staff turnover is also at a record low.

Infrastructure Development

The girls' dormitory received new beds, mattresses and lockers and the solar power array has been augmented to help cover the extra energy needed for evening study and pastoral care. New security lighting has also been purchased.

A new science lab has also been built, thanks to the generous support of the Toni Garrn Foundation, which means pupils do not have to do their practical studies elsewhere.

Academic results

This year was the second year of students graduating from Alma Mater Education and it saw another improvement in results.

42 pupils graduating from the school with 15 students gaining high enough grades for university entrance. The overall pass rate was 72%, with nearly 40% gaining a mark of C6 or higher.

Business Studies was an outstanding subject with 76% of pupils passing Accounting and an impressive 100% passing costing. The school is graded B and expects to move to A grade in the next couple of years once approved for sitting the local WASSCE exams.

We are also pleased to announce that our first student, a girl, has received a scholarship to go to Kumasi University to study education, and a further two scholarships have been secured for future years.

We are very pleased with these results and we plan to build on them next year.

Fundraising

The school has nurtured relationships with its two main new donors; The Garrn Foundation and The Bielenberg Family Trust, who have continued to support generously both in infrastructure development and in ongoing running costs.

The Rotary Club of Hamburg and the Mueller family have also continued to donate generously.

Other individual donations and fundraising activities have also been taking place to improve the general financial stability of the charity.

Plans for the future

In 2019 / 20 we are planning to expand the farm, with a focus on increasing revenues from the farm to help pay for school costs. Contracts have been secured with two European exporters of dried fruit and moringa, which will help to improve revenues.

We are also keen to expand infrastructure to build a boys' dormitory and a home economics lab, and to improve the sports facilities for the pupils. We have been speaking to new and existing donors to get these completed.

Financial Review

The Charity had a total income of £116, 428 in this financial year. The vast majority of this was spent in Ghana on school running costs and teacher salaries, with around £13,338 spent in the UK on fundraising and administration.

The charity has recently strengthened its financial record keeping and financial control procedures and has employed the services of a volunteer accountant. It has introduced simple accounts system in Ghana and in the UK to improve procedures still further.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statement comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for the safeguarding of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent Examiners

Verdant Accountants Ltd were appointed as independent examiners to the charity during the year ending 31 January 2020.

Reserves policy

The reserves policy of Alma Mater Education is to ensure the long-term sustainability of the charity. We work with funders to gain medium- and long-term agreements to help preserve Alma Mater Education as a going concern. Donations of over £40,000 have been received within six months and future commitments of over £76,000 have been secured. We are confident that Alma Mater Education remains a going concern.

Approved by the trustees and signed on their behalf by



Katharina Bielenberg – Trustee Dated 27 November 2020

INDEPENDENT EXAMINER'S REPORT

verdant accountants

To the trustees of Alma Mater Education

I report on the accounts of the above Charity (a charitable incorporated organisation) for the year ended 31 January 2020, which comprises the statement of Financial Activities, the Balance Sheet and the related notes 1-15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 the 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) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA
Fellow of the Association of Chartered Certified Accountants

Date 27th November 2020

For and on behalf of
Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey KT3 3TX

Alma Mater Education

Statement of financial activities

For the year ended 31st January 2020

	Note	2020 £	2019 £
Income from:			
Grants Donations	3	**116,428**	176,082
Charitable activities	4	**2,611**	2,578
Other trading activities.			0
Total income		**119,039**	178,660
Expenditure on:			
Raising funds		**216**	793
Charitable activities		**95,868**	82,609
Total expenditure	5	**96,084**	83,402
Net Income / (expenditure) and net movement in funds.	6	**22,955**	95,258
Reconciliation of funds:			
Total funds brought forward		**277,630**	182,372
Total funds carried forward		**300,585**	277,630

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

All income and expenditure during the year was unrestricted.

Alma Mater Education

Balance sheet

As at 31st January 2020

	Note		2020 £	2019 £
Fixed assets				
Tangible assets	9		**271,421**	271,264
Current Assets				
Debtors	10	**0**		0
Cash at bank and in hand		**30,064**		8,676
Liabilities				
Creditors: amounts falling due within 1 year	11	**(900)**		(2,310)
Net current assets			**29,164**	6,366
Net assets			**300,585**	277,630
Funds	12			
Unrestricted funds:				
General funds			**300,585**	277,630
Total charity funds			**300,585**	277,630

Approved by the trustees and signed on their behalf by

Katharina Bielenberg – Trustee Dated 27 November 2020

Notes to the financial statements

For the year ended 31st January 2020

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities in preparing their, accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Alma Mater Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern which the trustees consider appropriate having regard to future farm rental income generated during 2018/19. There are some material uncertainties about the charity's ability to continue as a going concern. Further detail is provided in the trustees annual report.

c) Income

Income is recognised when the charity has entitlement to the funds any performance conditions attached to the item of income have been met, it Is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged at a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is based on the proportion of direct costs:

	2019	2018
Raising funds	0.90%	0.90%
Charitable activities	99.10%	99.10%

g) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life The depreciation rates in use during the current and prior period were as follows:

Land	not depreciated
Freehold buildings	20 years straight line
Plant and equipment	20 years straight line

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

I) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the end of the month of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

Notes to the financial statements

For the year ended 31st January 2020

1 Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

n) Depreciation

As described in note 1g) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. No Depreciation in the year of donation on new dormitory.

2 Prior period comparatives: statement of financial activities

	Unrestricted	2019 Total
	£	£
Income from:		
Donations	176,082	**176,082**
Charitable activities	2578	**2,578**
Other trading activities	0	**0**
Total income	178660	**178660**
Expenditure		
Raising funds	793	**793**
Charitable activities	82609	**82609**
Total expenditure	83402	**83402**
Net income and net movement in funds	95,258	**95,258**

3 Income from donations

	Unrestricted £	2020 Total £
Bielenberg Family Foundation	31,000	**31,000**
Rotary Hilfe	4,662	**4,662**
AJG Model Support	62,181	**62,181**
Donation of Dormitory from I-ENG	0	**0**
Donation from local farm business	0	**0**
Donations from individuals, £2,500 and less	18,585	**18,585**
Total donations	116,428	**116,428**

Prior period comparative

	Unrestricted £	2019 Total £
Bielenberg Family Foundation	5000	**5,000**
Rotary Hilfe	7311	**7,311**
AJG Model Support	27868	**27,868**
Donation of Dormitory from I-ENG	100,000	**100,000**
Donation from local farm business	16,399	**16,399**
Donations from individuals (<£2,500)	19,504	**19,504**
Total donations	176,082	**176,082**

4 Income from charitable activities

	Unrestricted £	2020 Total £
Income from school fees	2,611	**2,611**

Income from charitable activities in the prior year was £2,578 and was fully unrestricted.

5 Total expenditure

	Raising funds	Charitable activities	Support and governance costs	2020 Total
	£	£	£	£
School equipment and running costs		25,162		**25,162**
Staff costs – Ghana		34,619		**34,619**
Fundraising expenses	216			**216**
NGO registration – Ghana			0	**0**
Freelancer fees		13,388	2,363	**15,751**
Travel costs			4,360	**4,360**
Administration costs			918	**918**
Accountancy			900	**900**
Depreciation		14,367		**14,367**
Bank charges and transfer fees			500	**500**
Foreign exchange (gains)/ losses			(709)	**(709)**
Sub-total	216	87,536	8,332	**96,084**
Allocation of support and governance costs	21	8,311	(8,332)	**0**
Total expenditure	**237**	**95,847**	0	**96,084**

Prior period comparative

	Raising funds	Charitable activities	Support and governance costs	2019 Total
	£	£	£	£
School equipment and running costs		22,226		**22,226**
Staff costs – Ghana		34,973		**34,973**
Fundraising expenses	716			**716**
NGO registration – Ghana			185	**185**
Freelancer fees		7,990	1,410	**9,400**
Travel costs			1,219	**1,219**
Administration costs			710	**710**
Accountancy & Governance			900	**900**
Depreciation		9,367		**9,367**
Bank charges and transfer fees			471	**471**
Foreign exchange (gains) / losses			3,235	**3,235**
Sub-total	716	74,556	8,130	**83,402**
Allocation of support and governance costs	77	8,053	(8,130)	**0**
Total expenditure	**793**	**82,609**	0	**83,402**

Total governance costs were £900 (2019: £900).

6 Net movement in funds

This is stated after charging:

	2020	2019
	£	£
Depreciation	**14,367**	**9,367**
Trustees' indemnity insurance	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration (see below)	**0**	**9,400**
Independent Examiner's remuneration (including VAT)	**900**	**900**

Trustees' remuneration

No trustee was paid in 2020. In 2019 James Riggs (trustee) was paid £9,400 in respect of his work as the charity's Chief Executive during the period. All work was outside the boundaries of the trustee role.

7 Staff costs and numbers

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages – Ghana	**34,619**	34,973
Freelance staff – UK	**15,750**	9,400
	50,369	44,373

No employee earned more than £60,000 during the period. The key management personnel of the charity are deemed to be the trustees. The total employee benefits paid to trustees were £ nil, however, one trustee received freelance fees in respect of his role as Chief Executive Office in 2019, as disclosed in note 6 above.

	2020	2019
	£	£
Average staff head count	**25**	25

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1st February 2019	**280,333**	**20,000**	**300,333**
Additions	**14,523**	**0**	**14,523**
At 31st January 2020	**294,856**	**20,000**	**314,856**
Depreciation			
At 1st February 2019	**26,236**	**2,833**	**29,069**
Charge for the year	**13,366**	**1,000**	**14,366**
At 31st January 2020	**39,602**	**3,833**	**43,435**
Net book value			
At 31st January 2020	**255,254**	**16,167**	**271,421**
At 31st January 2019	254,097	17,167	271,264

10 Debtors

	2020	2019
	£	£
Other debtors	**0**	0

11 Creditors: amounts due within 1 year

	2020	2019
	£	£
Accruals	**(900)**	(2,310)
Other creditors	**0**	0
	(900)	(2,310)

12 Movements in funds

	At 1 February 2019 £	Income £	Expenditure £	At 31 January 2020 £
Unrestricted funds				
General funds	277,630	119,039	(96,084)	**300,585**
Total funds	**277,630**	**119,039**	**(96,084)**	**300,585**

Prior year comparative

	At 1 February 2018 £	Income £	Expenditure £	At 31 January 2019 £
Unrestricted funds				
General funds	182,372	178,660	(83,402)	**277,630**
Total funds	182,372	178,660	(83,402)	**277,630**

All funds are unrestricted during the current and previous years.

13 Related party transactions

During last year, one of the charity's trustees was remunerated for work carried out on behalf of the charity that would otherwise have been outsourced to third parties. This amount is disclosed in note 6 above. There are no amounts outstanding at the year end.

During the year, a donation of £22,000 was received from the Bielenberg Family Foundation (2019: £5,000) The Foundation is run by the family of Freya Bielenburg, a trustee of Alma Mater Education.

Lanfrey Farming, an unincorporated business owned by one of the charity's trustees, James Riggs, was owed £Nil by the charity at the year end (2019: £Nil)

James Riggs is also the director of Proper Food Project Ltd, who owed £Nil to the charity at the year end. (2019: £Nil.)

14 Group structure

The UK registered charity has two foreign subsidiaries under its control. The results of these entities are not consolidated in these financial statements as the charity is taking advantage of the exemption permitted under the SORP for small groups.

15 Financial instruments

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	**0**	0
Cash at bank and in hand	**30,064**	8,676
	30,064	8,676
Financial liabilities measured at amortised cost:		
Accruals	**(900)**	(2,310)
Other creditors	**0**	0
	(900)	(2,310)