

# **ALMA MATER EDUCATION**

**Charity no. 1159983**

**Report of the Trustees and  
Financial Statements for the Year Ended  
31<sup>st</sup> January 2022**

# Alma Mater Education

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For the year ended 31<sup>st</sup> January 2022

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# Alma Mater Education

## Legal and administrative details

For the year ended 31<sup>st</sup> January 2022

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<b>Status</b>	The organisation is a registered charity, registered on the 16 <sup>th</sup> January 2015.	
<b>Governing document</b>	The charity is constituted as a Charitable Incorporated Organisation.	
<b>Charity number</b>	1159983	
<b>Registered address</b>	Flat 1 50 Ladbroke Grove London W11 2PA	
<b>Trustees</b>	Trustees who served during the year and up to the date this report is signed, were as follows:  Katharina Bielenberg (appointed on 09 <sup>th</sup> September 2019) Tom Cronin (appointed on 09 <sup>th</sup> September 2019) Christopher Bielenberg (appointed on 12 <sup>th</sup> December 2019) Charles Easmon (appointed on 31 <sup>st</sup> March 2020) Constance Agyeman (appointed on 01 <sup>st</sup> January 2021)	
<b>Bankers</b>	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
<b>Independent examiner</b>	Chaweewan 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 31<sup>st</sup> 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 as 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 31<sup>st</sup> January 2022

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

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.



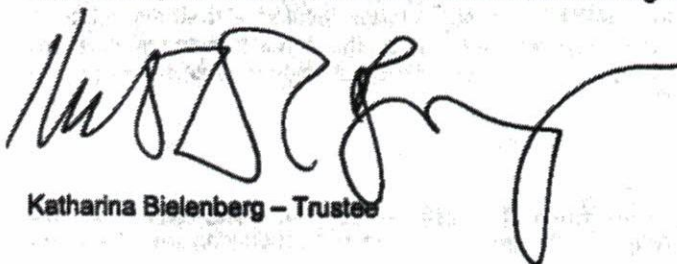
# Alma Mater Education

## Balance sheet

As at 31<sup>st</sup> January 2022

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

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



Katharina Bielenberg – Trustee

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

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### 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.

**Notes to the financial statements**For the year ended 31<sup>st</sup> January 2022

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**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:

	<u>2019</u>	<u>2018</u>
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 31<sup>st</sup> January 2022

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



# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

### 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
<b>Total donations</b>		<b>229,923</b>	<b>229,923</b>

#### 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
<b>Total donations</b>		<b>97,552</b>	<b>97,552</b>

### 4 Income from charitable activities

	Restricted	Unrestricted	2022 Total
	£	£	£
<b>Income from school fees</b>		<b>2,446</b>	<b>2,446</b>

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

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

### 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
<b>Sub-total</b>	<b>36</b>	<b>191,192</b>	<b>22,717</b>	<b>213,945</b>
Allocation of support and governance costs	4	22,713	(22,717)	0
<b>Total expenditure</b>	<b>40</b>	<b>213,905</b>	<b>0</b>	<b>213,945</b>

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

### 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		10,233		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
<b>Sub-total</b>	<b>216</b>	<b>120,848</b>	<b>9,842</b>	<b>130,906</b>
Allocation of support and governance costs	17	9,825	(9,842)	0
<b>Total expenditure</b>	<b>233</b>	<b>130,673</b>	<b>0</b>	<b>130,906</b>

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)

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

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



# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

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### 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)

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

### 12 Movements in funds

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

### Prior year comparative

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

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.

# Alma Mater Education

## Notes to the financial statements

For the year ended 31<sup>st</sup> January 2022

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### 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
	<u>10,271</u>	<u>12,467</u>
Financial liabilities measured at amortised cost:		
Accruals	(1,170)	(900)
Other creditors	0	0
	<u>(1,170)</u>	<u>(900)</u>