

Alma Mater Education
Unaudited Financial Statements
31 July 2025

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
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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 Christopher Bielenberg Katharina Bielenberg Tom Cronin Charles Easmon John Paterson	(Appointed 24 October 2025) (Resigned 4 May 2026) (Resigned 31 May 2025) (Appointed 24 October 2025)

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 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

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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

		Year to 31 Jul 25			Period from 1 Feb 23 to 31 Jul 24
	Note	Unrestricted funds £	Restricted funds £	Total funds £	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		<u>181,315</u>	<u>57,623</u>	<u>238,938</u>	<u>305,114</u>
Expenditure					
Expenditure on charitable activities	7,8	146,972	63,394	210,366	190,285
Total expenditure		<u>146,972</u>	<u>63,394</u>	<u>210,366</u>	<u>190,285</u>
Net income		<u>34,343</u>	<u>(5,771)</u>	<u>28,572</u>	<u>114,829</u>
Transfers between funds		(5,771)	5,771	–	–
Net movement in funds		<u>28,572</u>	<u>–</u>	<u>28,572</u>	<u>114,829</u>
Reconciliation of funds					
Total funds brought forward		381,529	10,222	391,751	276,922
Total funds carried forward		<u>410,101</u>	<u>10,222</u>	<u>420,323</u>	<u>391,751</u>

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.

Alma Mater Education

Notes to the Financial Statements

Year ended 31 July 2025

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.

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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.

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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
	<u>180,927</u>	<u>57,623</u>	<u>238,550</u>
	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	—	—	—
	<u>146,724</u>	<u>152,416</u>	<u>299,141</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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
	<u>381</u>	<u>381</u>	<u>5,963</u>	<u>5,963</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	7	7	10	10
	<u>7</u>	<u>7</u>	<u>10</u>	<u>10</u>

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
	<u>146,972</u>	<u>63,394</u>	<u>210,366</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advance education	161,058	5,544	166,603
Support costs	23,682	—	23,682
	<u>184,740</u>	<u>5,544</u>	<u>190,285</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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
	<u>112,091</u>	<u>60,894</u>	<u>37,381</u>	<u>210,366</u>	<u>190,285</u>

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
	<u>112,091</u>	<u>166,603</u>

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
	<u>32,141</u>	<u>5,240</u>	<u>37,381</u>	<u>23,682</u>

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
	<u>5,240</u>	<u>5,219</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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	<u>60,894</u>	<u>–</u>

11. Net income

Net income is stated after charging/(crediting):

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

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	<u>3,750</u>	<u>3,500</u>
	<u>5,000</u>	<u>5,000</u>

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	<u>3,716</u>	<u>6,044</u>
	<u>32,917</u>	<u>52,603</u>

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).

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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 No.	2024 No.
Teaching	19	18
Non-teaching	9	9
Farm	9	8
	<u>37</u>	<u>35</u>

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	<u>498,211</u>	<u>83,714</u>	<u>581,925</u>
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	<u>125,211</u>	<u>15,259</u>	<u>140,470</u>
Carrying amount			
At 31 July 2025	<u>373,000</u>	<u>68,455</u>	<u>441,455</u>
At 31 July 2024	<u>390,372</u>	<u>56,023</u>	<u>446,395</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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
	<u>34,218</u>	<u>77,138</u>

18. Analysis of charitable funds

Unrestricted funds

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

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

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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)	—	—
	<u>10,222</u>	<u>57,623</u>	<u>(63,394)</u>	<u>5,771</u>	<u>10,222</u>

	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	—	—	—	—	—
	<u>—</u>	<u>152,416</u>	<u>(5,544)</u>	<u>(136,650)</u>	<u>10,222</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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	<u>410,101</u>	<u>10,222</u>	<u>420,323</u>

	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	<u>381,529</u>	<u>10,222</u>	<u>391,751</u>

Alma Mater Education

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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).



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 ACTIVITIES

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)	—	—
	<u>10,222</u>	<u>57,623</u>	<u>(63,394)</u>	<u>5,771</u>	<u>10,222</u>

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.



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 16:06:16 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


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