

THE AMOS BURSARY

England & Wales · Charity number 1185117

Details

Status Registered

Legal form CIO

Registered 2019-08-30

Register [View on the Charity Commission register](#)

Contact

Address 45 Tindale Close
South Croydon
Surrey
CR2 0RT

Phone 07930549038

Email contact@amosbursary.org.uk

Website www.amosbursary.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE THE PROMOTION OF EQUALITY AND DIVERSITY AND THE ADVANCEMENT OF EDUCATION (INCLUDING SOCIAL AND CAREER DEVELOPMENT TRAINING) FOR THE PUBLIC BENEFIT OF YOUNG PEOPLE OF AFRICAN AND CARIBBEAN HERITAGE, IN SUCH WAYS AS THE TRUSTEES SEE FIT, IN PARTICULAR, BUT NOT EXCLUSIVELY, BY:(1) PROVIDING SUPPORT FOR THOSE FROM THE AGE OF 16 WHO ARE STATE EDUCATED AND WHO ARE ELIGIBLE FOR BRITISH HOME STUDENT STATUS IN THE UNITED KINGDOM, INCLUDING BUT NOT LIMITED TO PROVIDING SUPPORT THROUGH EDUCATIONAL AND SOCIAL ACTIVITIES, AND PERSONAL AND PROFESSIONAL OPPORTUNITIES, DESIGNED TO EDUCATE SUCH YOUNG PEOPLE SO THAT THEY ARE ABLE TO OVERCOME THE DISADVANTAGE THEY GENERALLY FACE, WITH THE RESULTING EFFECT OF BUILDING THEIR CONFIDENCE AND RESILIENCE NECESSARY TO ENABLE THEM TO IMPROVE THEIR SELF-EFFICACY SO THAT THEY CAN FULFILL THEIR POTENTIAL AND ACHIEVE THEIR CAREER AND LIFE AMBITIONS, INCLUDING BY (BUT NOT LIMITED TO):(A) DEVELOPING SKILLS IN NETWORKING AND PROVIDING ACCESS TO MENTORING AND INTERNSHIP SCHEMES;(B) WORKING IN PARTNERSHIP WITH VOLUNTEERS AND SUPPORTERS TO DELIVER PROGRAMMES PROMOTING ACADEMIC AND PROFESSIONAL DEVELOPMENT THROUGH ACCESS TO, AND SUCCESSFUL PERFORMANCE AT, UNIVERSITY AND OTHER FORMS OF HIGHER EDUCATION, TO ENHANCE THE ABILITY TO THRIVE IN A COMPETITIVE WORLD; AND/OR(C) CREATING OPPORTUNITIES TO UNDERTAKE TRAVEL IN FURTHERANCE OF EDUCATION AS A MEANS OF PREPARING THIS MINORITY GROUP OF YOUNG PEOPLE FOR ENTRY TO ANY OCCUPATION, TRADE, OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT; AND/OR(2) DEVELOPING PARTNERSHIPS AND COLLABORATIONS WITH CHARITABLE FOUNDATIONS AND NOT-FOR-PROFIT ORGANISATIONS IN THE UNITED KINGDOM AND ELSEWHERE, WHOSE AIMS INCLUDE ADVANCING THE EDUCATION OF YOUNG PEOPLE OF AFRICAN AND CARIBBEAN HERITAGE IN ORDER TO TACKLE THE PARTICULAR DISADVANTAGE THAT THEY FACE; AND/OR(3) PROMOTING RESEARCH UNDERTAKEN FOR THE PURPOSES OF TACKLING THE PARTICULAR DISADVANTAGE FACED BY YOUNG PEOPLE OF AFRICAN AND CARIBBEAN HERITAGE AND THE DISSEMINATION OF THE USEFUL RESULTS OF ANY SUCH RESEARCH; AND/OR(4) PROVIDING OTHER CHARITABLE ACTIVITIES AND SERVICES FOR THE PURPOSES OF REDUCING THE STIGMATISATION OR DISCRIMINATION FACED BY YOUNG PEOPLE OF AFRICAN AND CARIBBEAN HERITAGE.

Activities: The Amos Bursary promotes equality and diversity and advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,067,909	£782,218	£2,848,875	3
2023-12-31	£650,594	£596,562	£2,563,184	4
2022-12-31	£1,097,095	£535,323	£2,509,152	4
2021-12-31	£949,047	£327,519	£1,947,380	3
2020-12-31	£1,491,504	£165,652	£1,325,852	2

Trustees

Name	Role	Appointed
Sarah Elizabeth Ebanja	Chair	2019-08-30
Colleen Althea Amos		2019-08-30
Hlakanyane Sipo Michael Zwambila		2019-08-30
Pamela Patricia Gill Clarke		2019-08-30
Richard Butler		2019-08-30

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Accounts

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

Charity Registration number - 1185117

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

CHARITY INFORMATION

Legal Status : Charitable Incorporated Organisation (CIO)

Charity Registration number - 1185117

REGISTERED OFFICE

45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

WEBSITE ADDRESS

www.amosbursary.org.uk

TRUSTEES

Colleen Althea Amos
Pamela Clarke
Richard Butler
Sarah Ebanja
Hlakanyane Zwambila

BANKERS

National Westminster Bank Plc
Shiley Solihull
231-235, Stratford Road,
Solihull
B90 3AJ

AUDITORS AND ACCOUNTANTS

Adomako Basoah & Co.
Chartered Certified Accountants
Registered Auditors
45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

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ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2024

The Trustees present their report together with the audited financial statements for the year ended 31, December 2024. The length of the Reporting period is 12 months for the period 1 January 2024 to 31, December 2024

BASIS OF ACCOUNTS PREPARATION

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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn". The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

GOVERNING DOCUMENT AND OBJECTIVE

The Governing document for The Amos Bursary is its constitution.

The main object of the charity is the promotion of equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage, in such ways as the trustees see fit.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit. The Charity Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We confirm that the Charity is a public benefit entity as defined by FRS 102.

The Charity is administered by the board of Trustees. The board meets to ensure the proper administration of the Charity and application of its resources. The day -to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE who reports to the Trustees on a regular basis, including at the meetings of Trustees.

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ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2024

TRUSTEES

The Trustees who served during the year and since the year end were as follows:

- Sarah Ebanja, Chairperson
- Pamela Clarke
- Richard Butler
- Hlakanyane Zwambila
- Colleen Amos OBE, CEO and Co-founder

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of three/four years and are eligible for re-appointment once the term expires. Any person retiring as a Charity Trustee is eligible for reappointment. A Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustees are appointed by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clause 10 of the articles.

INDUCTION AND TRAINING OF TRUSTEE BOARD MEMBERS

On appointment each new Trustee will on or before his or her first appointment be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. The new Trustee will also be given the opportunity to meet with the staff of the charity.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amos Bursary is a Charitable Incorporated Organisation ("the CIO"). After 10 Years operating as a charity under the stewardship of Excell3 Limited, the Amos Bursary was registered as an independent UK registered charity, with the Registered Charity Number 1185117, on 30th August 2019.

The Charity is administered by the board of Trustees who are all volunteers except the CEO. The board meets to ensure the proper administration of the Charity and application of its resources. The day-to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE, who reports to the Trustees on a regular basis, including at the meetings of Trustees.

The remuneration of the CEO is reviewed every other year through a bench-marking exercise. The Board considers annually whether to award an increase towards the cost of living.

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Detailed management accounts are prepared two times a year and summarised accounts submitted to the Board at Trustee meetings

The Amos Bursary

Introduction

In 2024, The Amos Bursary continued to uphold its mission of advancing equity by supporting talented young people of African and Caribbean heritage in the UK, from underrepresented and economically disadvantaged backgrounds. Through academic support, mentoring, leadership development, and career preparation, the Bursary has strengthened its role as a catalyst for social mobility and a builder of a diverse future workforce.

Our five-year programme supported students from the first year of sixth form to university graduation. Sessions took place one or two days a month, supplemented by online sessions and a summer programme. We recruited students through a competitive selection process, ensuring that each cohort progresses together with the support, guidance, and camaraderie of all Amos Bursary students and alumni. In 2024, we received over 850 applicants with 700 meeting our selection criteria, reflecting the growing demand for our programme and increasing the need for funding and resources

Our 2024 cohort reflects our deep and sustained commitment to social mobility and inclusive excellence. Across several key socio-economic indicators, the 2024 cohort demonstrates the extent to which our work targets those most in need of support and opportunity:

- **66% of students** came from households where the primary occupation is categorised as **low socio-economic employment**—a group traditionally underrepresented in higher education and professional sectors.
- **74% of students** reported a **household income below £40,000**, underscoring the financial barriers many of our scholars face.
- **60% of students** were eligible for **Free School Meals**, a widely accepted measure of economic disadvantage, compared to just 15–17% in the national average for sixth form students.
- **57% of our 2024 cohort** are **first-generation university students**, meaning they are the first in their families to access higher education—a powerful testament to the transformative reach of our programme.

With a total of **47 students** in the 2024 intake, these figures confirm that our selection

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process continues to prioritise those who face systemic barriers to opportunity. The data illustrates that the Amos Bursary is not only maintaining but strengthening its focus on students from low-income backgrounds and underrepresented communities.

This targeted outreach and inclusive recruitment are central to our strategy of **building a diverse and talented pipeline** of future leaders, equipped with the skills, networks, and confidence to thrive in education, employment, and civic life.

Achievements and performance

This year was marked by innovation, growth, and resilience. AMOS supported over 3,700 individual engagements across more than 100 activities, offering transformative experiences in academic preparation, mentorship, and professional readiness. Strategic partnerships with PwC, McKinsey, Wellington Foundation, Pilotlight Direction, Datakind, Bank of America, Barclays, and others enabled us to optimise operations and streamline systems like Salesforce, supporting efficient programme delivery to an increasingly growing number of students.

Among the most notable accomplishments was the launch of EmpowerU, our digital learning management system. EmpowerU has transformed the delivery of support to students by making our leadership, academic, and professional resources accessible anytime, anywhere.

The Gala Dinner was a standout success, serving as a key fundraising initiative and a celebration of our scholars' achievements. Bringing together corporate partners, alumni, and key stakeholders, the event not only raised vital funds but also reinforced our mission to create lasting change in young lives.

Our Residential Conference saw 136 students engage in intensive workshops alongside Imperial College summer programme participants. They tackled real-world challenges, including producing high-quality promotional videos as part of our Annual Conference Challenge.

The Youth Leadership Conference, led by our alumni and undergraduate scholars, exceeded expectations, attracting over 300 students. Featuring outstanding speakers and dynamic student participation, it was a testament to the strength of our community and the impact of peer-led mentorship.

We celebrated Black History Month with the powerful theme of "Reclaiming and Changing the Narrative", highlighting how AMOS continues to redefine what's possible for young Black professionals in the UK by a series of events.

Expanding Mentorship and Strategic Collaboration

In 2024, The Amos Bursary took meaningful steps to expand and diversify its mentoring

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model to better serve students at different stages of their educational journey. Recognising that mentorship is critical to long-term success, we invested in both the depth and breadth of our approach.

Mentoring Expansion

We enhanced our recruitment of mentors by leveraging platforms such as **LinkedIn**, allowing us to engage a wider pool of professionals—many of whom reflect the backgrounds and aspirations of our students. We also piloted new **mentor matching models**, designed to improve compatibility and foster longer-lasting, impactful relationships between scholars and their mentors.

Targeted Interventions

In response to lower application rates from Caribbean boys, we piloted a targeted academic and mentoring programme for **under-16 Caribbean male students**. This early intervention aims to build confidence, identity, and aspiration before they reach sixth form, helping to address representation gaps and create a stronger pipeline for future cohorts.

Engagement with UK Universities and University societies

We strengthened strategic partnerships with key institutions such as the **Imperial College London, Kings College London, Birmingham University and University College London**. These collaborations provide vital pathways for our students—through access to academic support, and scholarships. Together, these developments form part of our broader strategy to offer students more personalised, relevant, and future-facing support—while building a more connected, collaborative ecosystem around them.

We continue to deepen our national footprint through dynamic engagement with over 300 scholars across 35 UK universities and a further 48 African and Caribbean Societies (ACS) student leaders from 21 institutions. By partnering with ACS leaders—who are at the forefront of student-led advocacy and community building—we are nurturing a vibrant pipeline of talent empowered to lead with confidence and authenticity. Together, these students are not only reshaping narratives around excellence in higher education but are also catalysing a powerful movement of peer leadership, civic participation, and long-term systemic change.

Corporate Partnerships

Corporate organisations are essential to the mission and sustainability of The Amos Bursary. In 2024, we worked closely with a network of 31 corporate and educational partners, whose support extended far beyond financial contributions. These partners provided mentorship,

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work experience opportunities, professional development workshops, and valuable industry insights that helped bridge the gap between education and employment for our students. Rokos, Schroders, Jaguar Land Rover, PWC, Russell Investments, Goldman Sachs and Unilever provided work placements, and insight events—ensuring they are equipped for both higher education and professional success.

Through these collaborations, our students gained direct exposure to high-growth sectors, built meaningful professional relationships, and accessed pathways into industries where they have been historically underrepresented. Corporate engagement not only enhances student outcomes but also allows businesses to contribute to systemic change while strengthening their own talent pipelines. As we scale our impact, these partnerships remain critical to our shared goal of achieving long-term equity, representation, and excellence.

West Midlands Programme

The Amos Bursary's West Midlands programme continues to grow in reach and impact, providing high-quality development opportunities for underrepresented students across Birmingham and surrounding areas. In 2024, the region supported a total of 80 students across our three programme pathways:

- Scholars: 14 students
- Associates: 12 students
- Progressive Network: 54 students

This marks a significant increase from 2023 and reflects our growing footprint in the Midlands. The majority of participants come from low socio-economic backgrounds, with a high proportion eligible for Free School Meals and the first in their families to attend university.

A major strength of the programme is its collaboration with leading employers. Our partnership with Goldman Sachs was restructured in 2024 to enhance engagement and logistical support. The opening of their new Birmingham office provides a regular, cost-effective venue for events and career-focused sessions. An Assessment Centre in October, involving 10 Goldman Sachs volunteers, offered students an invaluable taste of real-world recruitment and insight into careers in finance.

We also continued our relationship with PwC Midlands, holding monthly engagement meetings to strengthen collaboration. While mentor recruitment proved challenging, plans are already underway to launch an earlier and targeted campaign for the 2024/25 cohort.

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Our relationship with Jaguar Land Rover (JLR) deepened in 2024 through a successful launch event for 30 students, which resulted in the recruitment of 11 new mentors. This initiative laid the foundation for a Senior Leaders Mentoring Programme and secured JLR's continued sponsorship at £30,000. Students have also been invited to participate in internal JLR inclusion networks, such as *Women in Leadership*, *African Caribbean Heritage*, and *REACH*.

Additionally, Amos Bursary has been selected to take part in the ASPIRE Project at the University of Birmingham, a prestigious £1 million initiative to explore inclusive research excellence and develop pathways for racially minoritised researchers. This partnership not only raises the Bursary's profile within higher education but also aligns with our mission to drive systemic change.

As we look ahead, our focus in the West Midlands remains clear: expanding access, deepening partnerships, and ensuring students in the region receive the same transformational support that defines the Amos Bursary experience.

Organisational Sustainability

The Amos Bursary strengthened its sustainability strategy through funding diversification, strategic growth, operational efficiency, alumni engagement, and environmental responsibility. Corporate funding and a blended staffing model enabled cost-effective scalability while maintaining programme quality.

We continued to expand and diversify our funding base, working towards our £2.3 million five-year fundraising goal through a blend of corporate partnerships, foundation grants, and support from high-net-worth individuals. This year saw deeper engagement with our network of 31 corporate partners, whose investment not only fuels programme delivery but also enhances our capacity for innovation, mentorship, and digital development.

To support our growing student community and maintain delivery excellence, we optimised operations through enhanced use of Salesforce, stronger data reporting, and targeted deployment of our core staff and contract team.

In 2024, our delivery was driven by a core staff team of 3 employees supported by a network of 9 specialist contractors. These professionals provided the administrative and operational support, delivered tailored workshops, one-to-one support, and programme management essential to student success. Given the breadth of activities—ranging from in-person leadership events to digital training, mentoring coordination, and mental health support—this blended model enabled cost-effective scalability and quality. Corporate funding played a vital role in sustaining this delivery infrastructure, ensuring we have the right expertise and capacity to meet rising student demand while maintaining the high standard of support our students expect and deserve. This lean, high-performing structure enables us to scale efficiently while maintaining programme quality and responsiveness.

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In parallel, we continued to embed environmental sustainability into our operations. From reducing printed materials and single-use resources at events to sourcing sustainable merchandise and venues with green credentials, our goal is to minimise our environmental impact while maximising student opportunity. These practices are not only operationally sound—they model the values of stewardship and responsibility that we seek to instil in our students.

Looking forward, we will continue to strengthen the Amos Bursary alumni network as a cornerstone of both programme legacy and sustainability. Our alumni are emerging as leaders, mentors, and ambassadors whose continued involvement will ensure long-term impact and community growth.

By integrating financial, operational, and environmental sustainability into every layer of our work, we are building a resilient, future-ready organisation—one that leads by example and prepares the next generation to do the same.

Alumni

AMOS alumni continue to thrive in finance, law, tech, and public service. Events such as the Annual Reunion at Live Nation increased alumni engagement, and graduate outcomes remained strong: 98% of graduates secured employment or further study within six months. Alumni contribute actively through mentoring, networking, and reinvestment in the programme.

Key outcomes from the 2024 graduate cohort include:

- **98% of graduates** secured employment, postgraduate study, or PhD opportunities within 6 months of completing their undergraduate degrees.
- Many alumni entered **industries where Black professionals are underrepresented**, such as finance, consulting, law, and technology, highlighting the role of the Amos Bursary in expanding access to high-value careers.
- Graduates credited their success to the comprehensive support network of the Bursary, including leadership training, employer partnerships, and alumni mentoring.
- **19% attended Oxbridge** – 40x higher than the national rate for deprived students.
 - Degree results: 13% earned a 1st, 79% earned a 2:1, 0% received a 3rd or failed.
 - Amos graduates over-represented in finance by +30%, under-represented in public sector roles by -13%.

These outcomes affirm our mission to not only support young people through sixth form and university, but also to guide them into careers where they can lead, influence, and break new ground. As our alumni network grows, it continues to play a vital role in sustaining the Bursary's impact—through mentoring, professional networking, and reinvestment in future cohorts—creating a self-sustaining ecosystem of success and support.

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Future Plans

Looking ahead, the Amos Bursary will focus on expanding its reach, embedding AI literacy, deepening alumni and partner networks, and shaping national policy conversations. Strategic goals include financial sustainability, scalable delivery, digital transformation, and influencing systemic change.

FINANCIAL REVIEW

This is the Amos Bursary Annual Report and Accounts from 1 January 2024 to 31 December 2024

The Trustees are pleased to report that during this year, Incoming resources amounted to £1,067,909 compared to £650,594 in the previous year, and the resources used amounted to £782,218 compared to £596,562 in the previous year, leaving a surplus of £285,691 in the year as compared to £54,032 in the previous year.

The total funds carried forward on 31 December 2024 amounted to £2,848,875 of which unrestricted funds were £2,772,723 and restricted funds were £76,152.

The reserves include provision sufficient to ensure that every student on the programme will be able to access and to receive benefit through their graduate years. This in turn informs our reserves policy which seeks to have sufficient funds for this purpose, and to be able to invest in potential new initiatives, and to cover at least 12 months running costs.

Financial Overview and Reserves

The Amos Bursary operates a five-year developmental programme for each student, and it remains a priority to secure funding upfront to ensure that all participants can benefit from the full programme experience without disruption. This forward-planning approach reflects our long-term commitment to each young person's academic, professional, and personal journey.

In 2024, the organisation experienced an increase in operational expenditure. This was driven by our ability to scale delivery across more programme strands, an expanded student cohort, and the rising participation of young women—reflecting the continued growth and inclusivity of our offer.

Despite this increase in costs, The Trustees are satisfied with the current level of reserves. We have assessed that the charity holds sufficient **free reserves** to meet its ongoing commitments, and to ensure continuity of delivery in line with our strategic goals. As such, the financial statements have been prepared on a **going concern basis**, with confidence in the Bursary's financial resilience and long-term sustainability.

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Principal Risks and Uncertainties

The Amos Bursary operates in a dynamic and evolving environment, and 2024 presented both opportunities and challenges that have influenced our risk landscape. The Trustees continue to oversee a robust and responsive risk management framework, ensuring that we can adapt and respond effectively while pursuing our mission.

The principal risks and uncertainties facing The Amos Bursary are as follows:

- **Strategic Environmental Governance Risks**
Risks relating to mission and vision drift, particularly in response to socio-economic changes, political instability, and evolving expectations from stakeholders and funders.
- **Financial Sustainability**
Risks linked to our fundraising profile, including dependency on a limited number of income streams, timing of income, and the resilience of our underlying business model in the face of inflation, economic pressure, or shifts in philanthropic priorities.
- **Operational Risks**
Risks arising from the size and capacity of our team, delivery pressures, reliance on contractors, and the ability to scale operations to meet increasing student demand while maintaining impact and quality.
- **Regulatory and Compliance Risks**
This includes compliance with safeguarding standards, GDPR, Equality, Diversity and Inclusion (EDI) obligations, Charity Commission regulations, and adherence to internal policies and procedures.
- **Reputational and Quality Risks**
Risks to the Amos Bursary's brand and credibility due to external scrutiny, programme delivery failures, or public misperception of our mission, values, or performance.

Risk Management Approach

The Amos Bursary adopts a layered and dynamic approach to risk management:

- Strategic risks are owned and regularly reviewed by the Board of Trustees and overseen by the Chief Executive.
- Operational risks are managed by the Chief Executive in collaboration with the senior management team.
- Project-specific risks are identified and mitigated by individual project leads, with escalation pathways in place.

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- Risks are initially rated according to their inherent risk (impact × likelihood), using a standardised matrix ranging from *insignificant to catastrophic* in impact, and from *remote to highly probable* in likelihood. Once mitigation strategies are in place, each risk is reassessed to determine the residual risk, with the aim of reducing all risks to a tolerable level within the organisation’s risk appetite.

The Trustees continue to monitor and review the risk assessment process on an ongoing basis. In their opinion, The Amos Bursary has adequate internal controls and mitigation strategies in place to address the principal risks identified. The organisation is committed to continuous improvement, learning from experience, and maintaining compliance with regulatory standards and sector best practice.

Reserves Policy and Going Concern

The Amos Bursary maintains a prudent reserves policy to ensure it can meet current and future obligations to its students. The primary purpose of the reserves is to ensure sufficient unrestricted funding to sustain programme delivery throughout each participant's undergraduate journey. Reserves comprise both restricted funds—where five-year funding has been provided upfront—and unrestricted provisions set aside for long-term commitments.

As at 31 December 2024, the level of available reserves enables The Amos Bursary to:

- Fulfil all obligations to students currently enrolled
- Support new cohorts joining in 2025
- Continue investing in sustainable, high-impact programming

Recognising that our programmes are long-term by design—with students receiving support for a minimum of five years across academic, professional, and personal development—maintaining adequate reserves is essential to ensuring continuity, even amid financial uncertainty.

The current policy is to hold at least 12 months’ worth of operational and programme expenditure in unrestricted reserves. As of the end of 2024, reserves exceed this minimum threshold. The Trustees are exploring opportunities to strategically deploy a portion of the surplus to advance the charity’s mission, while upholding financial resilience and compliance with policy.

Based on the current reserves position, income forecasts, and a strong funding pipeline, the Trustees are confident that the charity remains a going concern and is well-positioned to meet its commitments in the medium and long term.

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Grant Making Policy

The Amos Bursary does not provide general grants to the public. Instead, it awards **an annual bursary** exclusively to university students (Scholars) enrolled in its programmes. This bursary is designed to support their academic journey and is part of the Bursary's core commitment to long-term, holistic development.

In addition to this, **grants donated by sponsoring organisations**—such as scholarships, hardship funds, or targeted awards—are occasionally distributed by the Amos Bursary to eligible students. These externally funded grants are administered on behalf of the donors and are intended to provide additional support in cases such as financial hardship or exceptional achievement.

All grant-making activity is governed by clearly defined eligibility criteria and is aligned with the Bursary's charitable objectives of advancing educational opportunity and social mobility for young people of African and Caribbean heritage. The administration of grants is overseen by the Amos Bursary team.

All distributions are subject to rigorous oversight to ensure transparency, accountability, and maximum benefit to the students served. The Trustees are confident that existing processes provide a robust and effective framework for managing grant-making activities in line with the Bursary's mission.

Remuneration Policy

Salaries at The Amos Bursary are reviewed based on market benchmarking to ensure fairness, competitiveness, and transparency. The remuneration of the Chief Executive Officer is set by the Trustees, taking into account the experience, competencies, and responsibilities associated with the role, as well as salary levels in comparable organisations.

The Bursary's broader remuneration framework is currently being formalised through a People Policy. This policy will outline the total remuneration package, which includes salary, leave entitlements, pension contributions, training and development, and any applicable benefits. The policy will also consider whether the Bursary positions its offer at the lower, middle, or upper quartile of the charity sector. This approach reflects our commitment to equality, fairness, and opportunity within a small, high-impact organisation.

Staff Recruitment

Staff recruitment at The Amos Bursary follows transparent and equitable procedures, in line with our values. As a small organisation, our recruitment processes remain streamlined yet robust, enabling us to attract skilled, committed individuals who share our mission and reflect the communities we serve.

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Student Wellbeing

The long-term effects of the COVID-19 pandemic continue to impact young people across our regions, particularly in mental health and wellbeing. In 2024, The Amos Bursary experienced an increase in demand for its pastoral care services. We responded by expanding access to one-to-one wellbeing support and holding dedicated wellbeing sessions to promote a sense of belonging, resilience, and emotional support.

Fundraising Statement

In accordance with Section 162a of the Charities Act 2011, The Amos Bursary confirms that all fundraising activity during the year was carried out in full compliance with the standards set by the Institute of Fundraising's Code of Fundraising Practice. The day-to-day management of all income generation activities is delegated to the CEO, and all staff involved in fundraising are required to uphold the organisation's values and maintain the highest ethical standards.

In 2024, The Amos Bursary successfully hosted a Gala Dinner, which served as a major fundraising event. The evening brought together corporate partners, individual donors, alumni, and supporters to celebrate the impact of the charity and raise vital funds for the continued delivery and expansion of our programmes. The event not only generated financial support but also helped to deepen engagement with new and existing stakeholders.

The charity is pleased to report that no complaints were received in relation to fundraising activities during the reporting period. All fundraising communications and activities were conducted transparently and respectfully, in line with our commitment to donor care and public trust.

Charity Governance Code

The Trustees reviewed the charity's governance practices in 2024, mapping them against the Charity Governance Code. The review confirmed that the majority of current practices are well aligned with the recommended standards. Further alignment is planned through a formal governance review scheduled for 2025 to strengthen accountability, transparency, and strategic oversight.

Code Of Conduct

The Amos Bursary has a Code of Conduct in place that outlines the ethical and behavioural standards expected of all staff, students, and volunteers. This includes upholding the charity's reputation and acting in accordance with policies relating to equality, diversity, inclusion, safeguarding, and anti-harassment. All individuals working on behalf of the organisation are expected to conduct themselves with integrity and professionalism.

THE AMOS BURSARY

Charitable Incorporated Organisation
Charity registration number 1175118

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards. The Charities Act 2011 requires the Trustees to prepare financial statements that give a true and fair view of the financial position and activities of the charity for the reporting year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the statements on a going concern basis unless inappropriate to do so

The Trustees are also responsible for maintaining adequate accounting records, ensuring compliance with the Charities Act 2011, and safeguarding the assets of the charity. They have taken reasonable steps to prevent and detect fraud and other irregularities.

As far as the Trustees are aware:

There is no relevant audit information of which the charity's auditor is unaware

The Trustees have taken all steps to ensure that they are aware of any relevant audit information and that the auditor is also aware of it

In accordance with the Charities Act 2011, the trustees confirm compliance with the Charity Commission's guidance on public benefit. AMOS's activities have advanced education and career opportunities for African and Caribbean heritage youth.

This Report was approved by the Trustees on 22/09/2025..... and signed on their behalf by:

Sarah Ebanja

.....
Sarah Ebanja (Sep 22, 2025 11:04:26 GMT+1)

CAF

SARAH EBANJA

Chair of Trustees

COLLEEN. A. AMOS

Trustee and CEO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY

REPORT ON THE FINANCIAL STATEMENTS

UNQUALIFIED OPINION

We have audited the financial statements of The Amos Bursary(the charity) for the year ended 31, December 2024, which comprise of the Statement of Financial Activities, the Balance Sheet, the statement of cash flow, and notes to the financial Statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable Law and United Kingdom Accounting Standards, including Financial Reporting standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements :

- give a true and fair view of the state of the Charity's affairs as at 31, December 2024 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR UNQUALIFIED OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY

(Continued)

The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material mis-statements, we are required to determine whether this gives rise to a material mis-statement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material mis-statement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Report) Regulations 2008 require us to report to you, if in our opinion :

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we required for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement set out on page 15, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material mis-statement whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS.

We have been appointed as Auditors under Section 144/145 of the Charities Act 2011, and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material mis-statement when it exists. Mis-statement can arise from fraud or errors and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY
(Continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- > As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.
- > At the commencement of the audit, we obtained an understanding of the legal and regulatory framework applicable to the Charity, and how the Charity is complying with that framework.
- > We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur
- > Our engagement partner's assessment of whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.
- > all matters about non-compliance with laws and regulations and fraud which were detected by the engagement team were to be communicated to the engagement partner.
- > Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at :<https://www.frc.org.uk/auditor-responsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

AB&CO.
AB&CO. (Seq 22, 2025 11:24:55 GMT+1).....

22/09/2025.....

Adomako Basoah & Co.
Statutory Auditor

45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

ADOMAKO BASOAH & CO is eligible for appointment as Auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE AMOS BURSARY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted	Restricted	Total	2023
INCOMING RESOURCES					
		£	£	£	£
Charitable Activities	3.1	565,905	88,500	654,405	639,398
Fund Raising Activities	3.2	362,375	0	362,375	0
Investment income	3.3	17,629	0	17,629	11,196
Other Income	3.4	<u>33,500</u>	<u>0</u>	<u>33,500</u>	<u>0</u>
		<u>979,409</u>	<u>88,500</u>	<u>1,067,909</u>	<u>650,594</u>
RESOURCES EXPENDED					
Expenditure on Raising Funds	4.1. 4	97,575	57,306	154,881	0
Expenditure on Charitable Activities	4.2.3	297,137	247,625	544,762	526,640
Others	4.3	<u>52,103</u>	<u>30,472</u>	<u>82,575</u>	<u>69,922</u>
TOTAL RESOURCES USED		<u>446,815</u>	<u>335,403</u>	<u>782,218</u>	<u>596,562</u>
NET INCOME FOR THE YEAR		532,594	(246,903)	285,691	54,032
BALANCE BROUGHT FORWARD		<u>2,240,129</u>	<u>323,055</u>	<u>2,563,184</u>	<u>2,509,152</u>
BALANCE CARRIED FORWARD		<u>2,772,723</u>	<u>76,152</u>	<u>2,848,875</u>	<u>2,563,184</u>

There are no further recognised gains/ (losses) other than the surplus/(deficit) for the above financial years.


The notes on pages 22 to 30 form an integral part of these financial statements.


**THE AMOS BURSARY
BALANCE SHEET AS AT 31 DECEMBER 2024**

	Note	Unrestricted	Restricted	Total	Total 2023
CURRENT ASSETS					
		£	£	£	£
Debtors	5	7,250	0	7,250	37,607
Bank and cash balances	6	<u>2,856,595</u>	76,152	<u>2,932,747</u>	<u>2,537,703</u>
Total Current Assets		<u>2,863,845</u>	<u>76,152</u>	<u>2,939,997</u>	<u>2,575,310</u>
CREDITORS: Amounts falling due within one year					
	7	<u>91,122</u>	<u>0</u>	<u>91,122</u>	<u>12,126</u>
TOTAL NET CURRENT ASSETS		<u>2,772,723</u>	<u>76,152</u>	<u>2,848,875</u>	<u>2,563,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,772,723</u>	<u>76,152</u>	<u>2,848,875</u>	<u>2,563,184</u>
FUNDS					
Restricted Funds	8.1	0	76,152	76,152	323,055
Unrestricted Funds	8.2	<u>2,772,723</u>	<u>0</u>	<u>2,772,723</u>	<u>2,240,129</u>
		<u>2,772,723</u>	<u>76,152</u>	<u>2,848,875</u>	<u>2,563,184</u>

The notes on pages 22 to 30 form an integral part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue on
22/09/2025 and are signed on behalf of the Trustees by :


.....
Colleen Althea Amos
Trustee and CEO


.....
Sarah Ebanja
Chair of Trustees

THE AMOS BURSARY**CASH FLOW STATEMENT FOR THE YEAR ENDED 31, DECEMBER 2024**

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

	2024	2023
	£	£
Net Income for the year	285,691	54,032
Returns on Investments	<u>-17,629</u>	<u>-11,196</u>
Net Operating Income	268,062	42,836
Increase in Debtors	30,357	-30,220
Decrease in Creditors	<u>78,996</u>	<u>-8,321</u>
Net cash flow from operating Activities	<u>377,415</u>	<u>4,295</u>

CASH FLOW STATEMENT

Net cash flow from operating Activities	377,415	4,295
Return on Investments	<u>17,629</u>	<u>11,196</u>
INCREASE IN CASH IN THE YEAR	<u>395,044</u>	<u>15,491</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

Increase in Cash in the year	395,044	15,491
Net Cash balance brought forward	<u>2,537,703</u>	<u>2,522,212</u>
	<u>2,932,747</u>	<u>2,537,703</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

1. BASIS OF ACCOUNTING

1.1 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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

1.2 The Charity constitutes a public benefit entity as defined by FRS 102

1.3 No changes to accounting estimates have occurred in the reporting year.

2. ACCOUNTING POLICIES.

INCOMING RESOURCES

2.1 Recognition of Income

Income are recognised and included in the Statement of Financial Activities (SOFA)

when:

- The Charity becomes entitled to the resources;

It is more likely than not that the trustees will receive the resource ; and

- The monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102

2.3 Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria as stated above are met.

2.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the Executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

2.5 Tax Reclaim on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Donated Goods

Donated goods are measured at fair value, (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable

2.7 Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

2.8 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.9 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SOFA.

2.10 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.11 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

APPLICATION OF RESOURCES.

2.12 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.13 Grants.

Grants and donations are accounted for when paid.

2.14 Costs directly related to the work of the charity.

Costs directly related to the work of the Charity are accounted for when due.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

OTHER ACCOUNTING POLICIES

2.15 Funds

Unrestricted funds represent funds which are expendable at the discretion of the Charity in the furtherance of its objects and which have not been designated for other purposes. Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.16 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Charity's financial statements.

2.17 Employment Benefits

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

2.18 Taxation

In the opinion of the trustees, the Charity is exempt from the United Kingdom Taxation on its incoming resources for the year.

2.19 Accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.20 Apportionment Of Costs Between Activities

Governance and Other Costs are apportioned between Activities (Charitable and Expenditure to raise funds) on the basis of each activity's income in the year in relation to each other. This policy excludes any exceptional and non-recurring items.

2.21 Financial Instruments

The Charity only has financial assets and 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.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

3 INCOMING RESOURCES

3.1 Charitable Activities income

			2 0 2		3	
	Unrestricted Funds	Restricted Funds	TOTAL 2024	Unrestricted Fund	Restricted Fund	Total 2023
	£	£	£	£	£	£
Donations and Sponsorships	<u>565,905</u>	<u>88,500</u>	<u>654,405</u>	<u>530,398</u>	<u>109,000</u>	<u>639,398</u>

3.2 Fund Raising **362,375** **0** **362,375** **0** **0** **0**

3.3 Investment income

Bank Interest **17,629** **0** **17,629** **11,196** **0** **11,196**

3.4 Other Income

Other Income **33,500** **0** **33,500** **0** **0** **0**

4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

4.1.1 DIRECT SPENDING

Events	45,981	27,004	72,985	0	0	0
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>45,981</u>	<u>27,004</u>	<u>72,985</u>	<u>0</u>	<u>0</u>	<u>0</u>

4.1.2 Governance Costs

Audit Fees	1,026	603	1,629	0	0	0
Independent Examination	0	0	0	0	0	0
Accountancy Fees	975	572	1,547	0	0	0
Consultancy Fees	44,331	26,036	70,367	0	0	0
Platform Commission	224	132	356	0	0	0
Bank Charges	<u>95</u>	<u>56</u>	<u>151</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>46,651</u>	<u>27,399</u>	<u>74,050</u>	<u>0</u>	<u>0</u>	<u>0</u>

4.1.3 Other Costs

Telephone	379	222	601	0	0	0
Post, Print and Stationery	2,124	1,248	3,372	0	0	0
Marketing	1,731	1,016	2,747	0	0	0
Insurance	261	153	414	0	0	0
Sundries	<u>448</u>	<u>264</u>	<u>712</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>4,943</u>	<u>2,903</u>	<u>7,846</u>	<u>0</u>	<u>0</u>	<u>0</u>

4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS

DIRECT SPENDING	45,981	27,004	72,985	0	0	0
SUPPORT FOR RAISING FUNDS						
Governance	46,651	27,399	74,050	0	0	0
Others	<u>4,943</u>	<u>2,903</u>	<u>7,846</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>97,575</u>	<u>57,306</u>	<u>154,881</u>	<u>0</u>	<u>0</u>	<u>0</u>

4.2 EXPENDITURE ON CHARITABLE ACTIVITIES

4.2.1 DIRECT SPENDING

Student Bursary and Training	34,354	102,000	136,354	36,167	62,800	98,967
Wages and Salaries	101,121	59,388	160,509	97,357	67,913	165,270
Employer National Insurance	8,141	4,781	12,922	8,567	4,220	12,787
Employer Pension Contributions	<u>6,227</u>	<u>3,657</u>	<u>9,884</u>	<u>6,644</u>	<u>3,272</u>	<u>9,916</u>
	<u>149,843</u>	<u>169,826</u>	<u>319,669</u>	<u>148,735</u>	<u>138,205</u>	<u>286,940</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

	Unrestricted Funds	Restricted Funds	TOTAL Funds 2024	2023 unrestricted Funds	2023 restricted Funds	Total Fund 2023
	£	£	£	£	£	£
4.2.2.1	SUPPORT FOR CHARITABLE ACTIVITIES					
4.2.2.2	Governance costs					
	Auditors Fees	1,998	1,173	3,171	0	0
	Independent Examination	0	0	0	2,814	1,386
	Accountancy Fees	1,898	1,115	3,013	3,891	1,917
	Consultancy Fees	86,313	50,691	137,004	94,276	75,297
	Bank Charges	<u>196</u>	<u>97</u>	<u>293</u>	<u>259</u>	<u>127</u>
		<u>90,405</u>	<u>53,076</u>	<u>143,481</u>	<u>101,240</u>	<u>78,727</u>
4.2.2.3	Others					
	Computer Support	945	555	1,500	301	149
	Telephone	738	433	1,171	793	391
	Post, Print and Stationery	4,135	2,429	6,564	5,535	2,726
	Marketing	3,370	1,979	5,349	9,953	4,902
	Events	39,355	23,114	62,469	2,214	27,567
	Insurance	508	298	806	815	402
	Others	<u>2,515</u>	<u>1,238</u>	<u>3,753</u>	<u>2,670</u>	<u>1,315</u>
		<u>51,566</u>	<u>30,046</u>	<u>81,612</u>	<u>22,281</u>	<u>37,452</u>
4.2.3	SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES					
	DIRECT SPENDING	155,166	164,503	319,669	148,735	138,205
	SUPPORT FOR CHARITABLE ACTIVITIES					
	Governance	90,405	53,076	143,481	101,240	78,727
	Others	<u>51,566</u>	<u>30,046</u>	<u>81,612</u>	<u>22,281</u>	<u>59,733</u>
		<u>297,137</u>	<u>247,625</u>	<u>544,762</u>	<u>272,256</u>	<u>254,384</u>
4.3	OTHERS					
	Travelling Expenses	49,345	28,980	78,325	40,679	20,036
	Training	349	205	554	482	238
	Subscriptions	286	141	427	0	0
	Commission and Fees	0	0	0	769	379
	Sundry expenses	<u>2,123</u>	<u>1,146</u>	<u>3,269</u>	<u>4,917</u>	<u>2,422</u>
		<u>52,103</u>	<u>30,472</u>	<u>82,575</u>	<u>46,847</u>	<u>23,075</u>
5	DEBTORS					
			2024		2023	
			unrestricted		unrestricted	
			£		£	
	Sundry Debtors		<u>7,250</u>		<u>37,607</u>	

Basic financial assets, including other debtors and prepayments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

6	BANK AND CASH BALANCES		2024	2023
		Restricted	Unrestricted	
		£	£	
	Natwest Accounts	<u>76,152</u>	<u>2,856,595</u>	<u>2,932,747</u> <u>2,537,703</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

7	CREDITORS: Amounts falling due within one year		2023
		Unrestricted	Unrestricted
		£	£
	Sundry Creditors	<u>91,122</u>	<u>12,126</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

8	FUNDS		2,023
	8.1 RESTRICTED FUNDS	£	£
	Balance Brought Forward	323,055	491,514
	Incoming Resources	88,500	109,000
	Resources Expended	<u>-335,403</u>	<u>-277,459</u>
	Balance Carried Forward.	<u>76,152</u>	<u>323,055</u>
	8.2 UNRESTRICTED FUNDS	£	£
	Balance Brought Forward	2,240,129	2,017,638
	Incoming Resources	979,409	541,594
	Resources Expended	<u>-446,815</u>	<u>-319,103</u>
	Balance Carried Forward	<u>2,772,723</u>	<u>2,240,129</u>

Unrestricted funds represent funds which are expendable at the discretion of the charity in the furtherance of its objects and which have not been designated for other purposes.

9	DETAILED RESTRICTED FUNDS				
		Balance	Receipts	Expended	Total
		B/fwd	in the	in the	carried
			year	year	forward
					2024
		£	£	£	£
	The "Girls" Project	311,455	0	-246,903	64,552
	Under Graduate Work	1,000	58,500	-58,500	1,000
	Public Speaking	<u>10,600</u>	<u>30,000</u>	<u>-30,000</u>	<u>10,600</u>
		<u>323,055</u>	<u>88,500</u>	<u>-335,403</u>	<u>76,152</u>
					<u>323,055</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Audit Fees	3,024	1,776	4,800	0
Independent Examination	0	0	0	4,200
Accountancy charges	<u>2,873</u>	<u>1,687</u>	<u>4,560</u>	<u>5,808</u>
	<u>5,897</u>	<u>3,463</u>	<u>9,360</u>	<u>10,008</u>

11 PAID EMPLOYEES

	unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
11.1 Salaries and Wages	101,121	59,388	160,509	165,270
Employers Pension Contribution	6,227	3,657	9,884	9,916
Employers National Insurance	<u>8,141</u>	<u>4,781</u>	<u>12,922</u>	<u>12,787</u>
	<u>115,489</u>	<u>67,826</u>	<u>183,315</u>	<u>187,973</u>

11.2 Average number of employees **4** **4**

11.3 Number of employees receiving total benefits
(excluding employer pension costs) for the year

£60,000 to £69,999 **1** **1**

12 POST BALANCE SHEET EVENTS

There are no post balance sheet events requiring disclosure.

13 RELATED PARTY TRANSACTIONS

TRUSTEES REMUNERATIONS AND BENEFITS

13.1

NAME	LEGAL AUTHORITY	Remuneration £	Redundancy £	Others £	TOTAL £
Colleen Althea Amos	Governing Document	64,140	NIL	NIL	64,140

13.2 Number of employees receiving total benefits
(excluding employer pension costs) for the year

	2024	2023
Remuneration	1	1

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

13.3 TRANSACTION WITH RELATED PARTIES

NAME	RELATIONSHIP TO THE CHARITY	DESCRIPTION OF TRANSACTION	AMOUNT	BALANCE AT YEAR END
			£	£
Colleen	Trustee	Salary	64,140	NIL
Althea				
Amos				

There were no future related party transactions during the year.

14. RESERVE POLICY

A balance is retained in the general fund to meet unanticipated expenditure and programmed work that can not be funded from a single year's budget.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity is on a "going concern" basis at all times.

The Charity's General Fund (Unrestricted fund) balance at the end of the year was £2,772,723 Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year, and is mindful of the need to provide a secure and consistent approach over the longer term.

15 Volunteer Contribution

The Charity is heavily reliant on volunteers who contribute their skills, time, and their resources in the furtherance of the work of the charity. Principally, this contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc.

The contribution of volunteers is not included within the income of the Charity.

The trustees are grateful to all of them for their help and commitment.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

(Continued)

16. APPORTIONMENT OF SUPPORT COSTS AMONGST ACTIVITIES.

	Charitable Activities	Expenditure to raise funds	Total 2024	2 Charitable Activities	0 Expenditure to raise funds	2 3 Expenditure to raise funds	Total 2023
	£	£	£	£	£	£	£
GOVERNANCE							
Audit	3,171	1,629	4,800	0	0	0	0
Accountancy	3,013	1,547	4,560	5,808	0	5,808	5,808
Independent Examination Fees		0	0	4,200	0	4,200	4,200
Consultancy Fees	137,004	70,367	207,371	169,573	0	169,573	169,573
Bank charges	<u>293</u>	<u>151</u>	<u>444</u>	<u>386</u>	<u>0</u>	<u>386</u>	<u>386</u>
	<u>143,481</u>	<u>73,694</u>	<u>217,175</u>	<u>179,967</u>	<u>0</u>	<u>179,967</u>	
OTHERS							
Telephone	1,171	601	1,772	1,184	0	1,184	1,184
Post, Print and stationer	6,564	3,372	9,936	8,261	0	8,261	8,261
Marketing	5,349	2,747	8,096	14,855	0	14,855	14,855
Insurance	<u>806</u>	<u>414</u>	<u>1,220</u>	<u>1,217</u>	<u>0</u>	<u>1,217</u>	<u>1,217</u>
	<u>13,890</u>	<u>7,134</u>	<u>21,024</u>	<u>25,517</u>	<u>0</u>	<u>25,517</u>	

Governance and Other Costs are apportioned between Activities (Charitable and Expenditure to raise funds) on the basis of each activity's income in the year in relation to each other. This policy excludes any exceptional and non-recurring items.











Amos Bursary 2024 Accounts

Final Audit Report

2025-09-22

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-  Signer Charles Basoah (charlesbasoah@hotmail.com) entered name at signing as AB&CO.
2025-09-22 - 10:24:53 AM GMT
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THE AMOS BURSARY

England & Wales - Charity number 1185117

Accounts

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

Charity Registration number - 1185117

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

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THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

CHARITY INFORMATION

Legal Status : Charitable Incorporated Organisation (CIO)

Charity Registration number - 1185117

REGISTERED OFFICE 45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

WEBSITE ADDRESS www.amosbursary.org.uk

TRUSTEES Colleen Althea Amos
Pamela Clarke
Richard Butler
Sarah Ebanja
Hlakanyane Zwambila

BANKERS National Westminster Bank Plc
Shiley Solihull
231-235, Stratford Road,
Solihull
B90 3AJ

INDEPENDENT EXAMINER Charles Adomako Basoah

ACCOUNTANTS Adomako Basoah & Co.
Chartered Certified Accountants
Registered Auditors
45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

The Trustees present their report together with the Independently examined financial statements for the year ended 31, December 2023. The length of the Reporting period is 12 months for the period 1 January 2023 to 31, December 2023

BASIS OF ACCOUNTS PREPARATION

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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn". The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

GOVERNING DOCUMENT AND OBJECTIVE

The Governing document for The Amos Bursary is its constitution.

The main object of the charity is the promotion of equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage, in such ways as the trustees see fit.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit. The Charity Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We confirm that the Charity is a public benefit entity as defined by FRS 102.

The Charity is administered by the board of Trustees. The board meets to ensure the proper administration of the Charity and application of its resources. The day -to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE who reports to the Trustees on a regular basis, including at the meetings of Trustees.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

TRUSTEES

The Trustees who served during the period and since the period end were as follows:

- Sarah Ebanja, Chairperson
- Pamela Clarke
- Richard Butler
- Hlakanyane Zwambila
- Colleen Amos OBE, CEO and Co-founder

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of three/four years and are eligible for re-appointment once the term expires. Any person retiring as a Charity Trustee is eligible for reappointment. A Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustees are appointed by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clause 10 of its Constitution.

INDUCTION AND TRAINING OF TRUSTEE BOARD MEMBERS

On appointment each new Trustee will on or before his or her first appointment be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and financial statement. The new Trustee will also be given the opportunity to meet with the staff of the charity.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amos Bursary is a Charitable Incorporated Organisation ("the CIO"). After 10 Years operating as a charity under the stewardship of Excell3 Limited, the Amos Bursary was registered as an independent UK charity on 30, August 2019 with the Charity Registered Number 1185117.

The Charity is administered by the board of Trustees who are all volunteers except the CEO. The board meets to ensure the proper administration of the Charity and application of its resources. The day-to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE, who reports to the Trustees on a regular basis, including at the meetings of Trustees.

The remuneration of the CEO is reviewed every other year through a bench-marking exercise. The Board considers annually whether to award salary increases towards the cost of living.

Detailed Management accounts are prepared twice a year and summarised accounts are submitted to the Board at Trustees meetings.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

The Amos Bursary was established in 2009 to promote equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage.

We became a registered charity on the 30th August 2019.

Our mission is to promote excellence and shape the futures of talented young people of African and Caribbean heritage. We achieve this by providing universities and leading employers with a growing pool of underrepresented, underestimated, exceptional and diverse talent. In 2009 – 2020 the Amos Bursary scholar programme was dedicated to improving outcomes for young men. In 2021 we expanded the programme to make an even greater impact on more young people. We introduced young women onto the programme and introduced an additional programme the Progressive online network. Our programmes give these students, all of whom are chosen for their natural ability and potential, the self-belief, and the soft skills they need to succeed in their chosen careers. We work to position them for entry to the universities best suited to help them realise their potential. Many have succeeded in attending top universities, including Oxford, Cambridge, Warwick, Durham, York, Exeter, Kings College London, UCL and Imperial College London.

The charity aims to:

- Support high achieving young people from challenging environments across London and the Midlands, to achieve their full potential
- Provide the pipeline of exceptional talent to universities and corporations committed to diversity
- Offer experiences and opportunities to ensure our students develop global cultural competencies, skill sets and attitudes.
- Normalise success and change the negative perceptions surrounding African Caribbean young people in the UK
- Increase social mobility for our young people, and empower them to give back to their communities

OVERVIEW

In the pursuit of academic excellence and professional success for young British individuals of African and

In the face of global challenges, the Amos Bursary entered 2023 with clear strategic goals aimed at fostering inclusivity, expanding regional impact, and embracing digital advancements. This year, marked by economic downturns and shifting corporate priorities, proved to be a testament to the resilience and determination of the Amos Bursary.

The Amos Bursary set ambitious targets for the next five years, focusing on the continued integration of young women into the programme, fortifying the West Midlands initiative, broadening international travel opportunities, addressing Caribbean student attainment, and optimising the Associates and Progression programmes.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

While the global landscape posed economic challenges and intensified competition, the Amos Bursary remained unwavering in its commitment to preserving its brand and increasing awareness. As the organisation expanded, particular emphasis was placed on recruiting and retaining high-quality staff, mentors, and volunteers, recognising their pivotal role in programme success.

Recognising the importance of operational efficiency, we have been supported by PwC to strategically integrate Salesforce as our primary Management Information System, reinforcing our commitment to data integrity and compliance with GDPR. With expert guidance from McKinsey, we have also developed a robust funding partnership strategy, positioning us for growth and expanding our program into new regions, including the West Midlands. Both projects have made a significant contribution to the Amos Bursary helping to achieving our project goals.

Throughout the year, our three programmes delivered a spectrum of workshops and events across various fields, including finance, law, medicine, and Degree Apprenticeships.

The inaugural year of operations in the West Midlands showcased success, with students participating in a hybrid programme that required periodic visits to London.

The Summer School initiative provided corporate exposure, and many undergraduates secured paid internships in prestigious sectors, setting the stage for a successful transition to the workforce. The Youth Leadership Conference, themed 'Disruption - Steps for Radical Change,' brought together over 300 students for insightful discussions.

As an organisation, we actively celebrated Black History Month, acknowledging the importance of cultural awareness and spotlighting the achievements of community leaders. Our community was active during this month, with numerous workshops, events, and reflections on incredible stories and achievements.

The International Experience program expanded notably, incorporating Ghana into its offerings. Internship and mentoring initiatives flourished, providing students with a plethora of opportunities. The flagship Scholars programme continued to empower students, ensuring their success at university and in the workforce. The online Progressive Network proved effective in enabling a larger pool of students to access core activities vital for career progression.

The corporate support extended to the Amos Bursary translated into tangible outcomes for students. Over 650 students were supported in 2023, some securing scholarships from partners Live Nation and Clearview. The commitment to actively seek funding underscores the organisation's dedication to enhancing programmes and sustaining growth.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

The Amos Bursary's emphasis on mentorship and internship opportunities has yielded remarkable results, with a record recruitment of 172 mentors and a substantial portion actively contributing to the development of our students. Additionally, our learning and development initiatives included over 80 workshops, covering crucial aspects such as university selection, personal statement guidance, and interview preparation.

The achievements of the Amos Bursary in 2023 were made possible through the collaborative efforts of trustees, patrons, mentors, corporate partners, supporters, and an exceptional team of volunteers. Special thanks are extended to the AB family and friends, whose unwavering commitment propels the mission forward.

As the Amos Bursary continues to evolve, the year 2023 stands as a testament to its ability to overcome challenges, adapt to the changing landscape, and persist in its mission of empowering young minds to achieve their fullest potential. The journey ahead is marked by optimism, growth, and an unyielding commitment to shaping brighter futures.

Amos Bursary Activities 2023

The Amos Bursary has remained steadfast in its mission to transform the lives of talented young people of African and Caribbean descent. Our journey throughout 2023 has been marked by significant achievements and impactful initiatives that underscore our commitment to empowering the next generation of leaders. Here, we expand on our key accomplishments:

Amos Bursary student demographics

2009-2023

1,235 beneficiaries have/are being served

- 372 AMOS Scholars were supported across London and the West Midlands
- 156 students supported through the Associate Programme
- 707 students on the Progressives Network (predominantly online)

Beneficiaries in 2023

179 Scholars

125 Associates

303 Online progressive network

West Midlands

- 11 scholars and 4 Associates were recruited in the 2023 inaugural year in the West Midlands

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

Universities

148 Amos scholars are currently at University

18 Oxbridge Universities (12%)

94 other Russell group Universities (59%)

20 other major universities (25%)

5 Post 1992 Universities (3%)

9 gap year

9 higher apprenticeships

1 veterinary college

1 International University (USA – Stamford)

Alumni

The Bursary also has 143 Alumni (as Dec 2023) across a range of career sectors, and professions including

Finance/Consulting/Accounting	38%
Post graduate education	13%
Media/Marketing/advertising/journalism	10%
Technology	15%
Medicine /Healthcare	5%
Others	19%

Graduates 2023

Graduates	23
First class honours	3
Doctor	1
2 nd class honours	19

Employment	
Currently in employment	18
Post Graduate courses	3
Gap year	2

Tailored Programmes and Activities

Introduction

In 2023, the Amos Bursary made significant headway by successfully delivering a comprehensive range of programmes and activities, all with the aim of bolstering the abilities of our students. Each initiative was carefully tailored to meet the varied needs of our scholars, equipping them with the essential skills and knowledge to excel in their academic and professional endeavours.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

- By leveraging the expertise of industry professionals and educational experts, we were able to deliver high-quality training that covered a broad range of interventions including 'Dine like a Diplomat', 'Oxbridge Preparation', 'Readiness for the World of Work', 'Commercial Awareness', 'Personal Wellbeing', among others. The expansion of our International Experience programme to Ghana and the flourishing internship initiatives exemplify our commitment to providing students with enriching experiences beyond borders. We also facilitated internships, work placements and hosted our inaugural Wellbeing conference.

These interventions were designed to ensure our students are fully prepared to adeptly navigate the complexities of today's world. Our commitment to their growth and development remains at the heart of our mission.

Personal Development Workshops: Building Character and Leadership

Recognising the importance of holistic development, we held numerous personal development workshops throughout the year. These workshops were pivotal in fostering character building, resilience, and leadership among our scholars. By focusing on key areas such as emotional intelligence, ethical decision-making, and effective communication, we empowered our students to develop the soft skills essential for personal and professional success. The workshops also provided a platform for our scholars to engage with mentors and peers, facilitating a supportive community that nurtures growth and development.

Launch and Expansion of CONNECT: The Online Platform for the Amos Community

In a significant leap towards digital transformation, we developed and launched CONNECT, an innovative online platform designed to serve the Amos Community. CONNECT has become a central hub for our scholars, offering a space for networking. This pilot project concludes in December 2024, when we will assess the effectiveness and efficiency of the platform.

Mentoring Programme: Expanding Reach and Impact

In 2023, we made significant strides in our mentoring programme. We successfully recruited over 150 new mentors, extending our reach to a wider group of student on the Associate programme. This expansion has allowed us to provide more personalised guidance and support, further enhancing the impact of our mentoring efforts.

Outreach Programmes: Attracting More Students of Caribbean heritage

Building on our outreach programme, we have made concerted efforts to attract more students of Caribbean descent. Our targeted campaigns and strategic partnerships with schools, community organisations, and cultural institutions have significantly broadened our reach. These efforts have resulted in a new pipeline of applicants from Caribbean backgrounds, enriching the diversity and cultural tapestry of the Amos Bursary and ultimately the wider society. Our Voices programme continues to develop the skills of our students as public speakers.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

Collaboration with our corporate partners

Our progress in operational excellence and student advancement has been significantly strengthened by the support of our corporate sponsors. Their contributions, extending beyond financial aid, have been crucial in shaping our students' futures through mentorship, internships, and strategic partnerships.

A key achievement this year was the successful integration of Salesforce, enhancing our operational efficiency and reinforcing our commitment to data integrity and GDPR compliance. With expert guidance, we have also developed a robust funding partnership strategy. Targeted initiatives have been launched to support young women, addressing specific needs and fostering development.

Corporate backing has greatly enriched our student development initiatives, creating an environment where growth and learning flourish. Partnerships focused on diversity and inclusion have played a vital role in expanding scholarships and opening doors to prestigious sectors.

It is through our collective efforts with sponsors, trustees, patrons, mentors, supporters, and volunteers, that we continue to empower the young minds we serve and shape a brighter future together.

Financial Support: Bolstering Capacity and Competency

The financial support we have received has been instrumental in building the capacity and competency of the Amos Bursary. These funds have enabled us to enhance our service delivery, expand our programmes, and invest in critical infrastructure. By providing scholarships, grants, and emergency funds, we have alleviated the financial burdens faced by our scholars, allowing them to focus on their studies and personal development. The increased financial backing has also facilitated the professional growth of our staff, ensuring that we remain equipped to support the evolving needs of our students.

Sustainability

The Amos Bursary's sustainability plan contributes towards our long-term impact and viability, allowing us to continue empowering young people of African and Caribbean heritage. The plan focuses on diversifying funding sources, scaling and expanding its reach, building a strong alumni network, fostering strategic partnerships, and continuously improving our operations through data-driven decision-making.

We are dedicated to integrating environmental sustainability into all aspects of our operations. By reducing waste, using sustainable materials, and promoting ethical sourcing, we are committed to protecting the environment while supporting the educational and professional development of young people. We will continue to innovate and implement sustainable practices, ensuring that our commitment to the environment grows alongside our mission.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

By integrating sustainable practices into our operations, we contribute to a healthier planet and set an example for our students and the wider community.

Future

As the Amos Bursary evolves, the journey ahead is marked by optimism, growth, and an unyielding commitment to shaping brighter futures.

- We will local delivery of e Amos Bursary programme in the West Midlands
- We will review the triple track programme, to ensure we are supporting more students through the Progressive Network online programme.
- We will ensure that we are efficiently and effectively servicing our stakeholders
- We will look to encourage British Caribbean students to join the programme
- We will look to provide support to African Caribbean University students via the African Caribbean Associations.
- We will review our service provision for the young women on the programme

FINANCIAL REVIEW

This is the Amos Bursary Annual Report and Financial Statements from 1 January 2023 to 31 December 2023

The Trustees report that during this period Incoming resources amounted to

£650,594 (compared to £1,097,095 the previous year) and the resources used amounted to

£596,562 (2022 -£535,323). This resulted in a contribution to reserves of £54,032 (2022 - £561,772)

The total funds carried forward at 31 December 2023, amounted to £2,563,184 (compared to £2,509,152 at the start of the year), and of which £323,055 (2022 - £491,514) is restricted and £2,240,129 (2022 - £2,017,638) unrestricted.

The Amos Bursary is a five-year programme for each student, and funds are secured upfront to ensure that each student can benefit from the programme for the full term.

The Trustees are satisfied with the level of reserves to meet this requirement. The Trustees are confident that the charity will be able to continue its operations beyond the next 12 months given a healthy level of free reserves and several income pipelines for future years. The forecasts prepared for the Trustees provide confidence that the financial statements should be prepared on a going concern basis.

The Amos Bursary's principal risks and uncertainties are:

- Strategic governance including mission and vision creep: socio-economic, political, and other environmental factors.
- Financial resources including sources of funding; spend profile; under-lying business- model

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

The Amos Bursary's principal risks and uncertainties are:

- Operational including organisation structure and people, projects, performance, and impact
- Regulatory and Compliance including Equalities, Diversity, and Inclusion, GDPR, Health and safety; and safeguarding; Charity policies, procedures, and internal controls
- Brand reputation and Quality standards

The Amos Bursary adopts a dynamic approach to risk management. Strategic Risks are owned and reviewed by the Board and managed by the chief executive through the management team. The Chief Executive owns and manages the operational Risks. Project risks are owned and managed by the relevant Project lead.

Risks are rated initially according to their level of assessed inherent Risk determined by Potential impact (ranging from insignificant to catastrophic) multiplied by the Likelihood of the Risk Arising (ranging from remote to highly probable). The residual Risk is determined post mitigation measures with the aim of reducing exposure to a tolerable level.

The trustees continue to monitor and review the risk assessment process on an ongoing basis. In the opinion of the Trustees there are adequate internal controls in place to cover any significant risks to the Amos Bursary.

RESERVES POLICY AND GOING CONCERN

The reserves policy is to ensure that there is sufficient unrestricted funding to fulfil the Amos Bursary programme for our participants who are not covered through our restricted funds. The Board is duly confident that the Amos Bursary is a going concern.

The level of resources enables the Amos Bursary to fulfil its future obligations to the students on its books at 31st December 2023, as well as to prepare for new intakes and the development of sustainable programmes. The Amos Bursary programmes are high impact, long term programmes. The Amos Bursary students' expectations are based on programme support spanning 5 years (minimum) from the date of their joining the programme.

The Reserve policy is to maintain at least 12 months' operational and programme expenditure.

The current reserves are more than the minimum required level, and the Trustees intend to take appropriate opportunities and measures to align better the actual reserves in line with the policy level.

GRANT MAKING POLICY

The role of Amos Bursary staff is the administration of programmes. Grant awardees are issued with agreements and progress is monitored and recorded utilising a grant management system.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

REMUNERATION POLICY

Salaries are reviewed following a market benchmarking exercise.

The remuneration of the CEO is set by the Trustees. They consider the skills, experience and competencies required for the role, and the remuneration level for the role in sectors where suitable candidates would be found.

STAFF RECRUITMENT

The recommended People Policy will include The Amos Bursary remuneration package that has been determined after comparison within our sector and appropriate peer group. In so doing, we will consider whether we want The Amos Bursary Remuneration to be in upper quartile, mid-quartile, or lower quartile relative to others. We will consider what constitutes "remuneration" for comparative purposes i.e., FTE Salary; basis of increments (if any); Training & Development (Leave Entitlement - Annual, Sick, Special (if any)); Notice Period; Employer Pension Contribution; Bonus entitlement. Any other Ts & Cs.

The Amos Bursary People Policy will by its nature reflect The Amos Bursary commitment to equalities, fairness, and opportunity.

The Amos Bursary is a small organisation, and the People Policy reflects this. It is simple, concise, effective, and adept.

STUDENT WELLBEING

The impact of COVID-19 on young people in London and the West Midlands has been multifaceted. The Amos Bursary is witnessing the long-term effects and is also experiencing challenges in mental health support for some students. We have put in place mechanisms to address this need. More students are accessing the Amos Bursary Pastoral care support services. Measures have been put in place to promote a greater sense of belonging and sessions on wellbeing are being held.

FUNDRAISING STATEMENT

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in the Amos Bursary's account as 'voluntary income' and include legacies and grants.

The day-to-day management of all income generation is delegated to the CEO.

The charity adheres to the Institute of Fundraising code of Fundraising Practice, which outlines standards expected of all fundraising charitable organisations in the UK. The Amos Bursary has received no complaints in relation to fundraising activities. Its terms of employment require staff to always behave reasonably.

THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

During the 12-month period no fundraising events were held. The next fundraising event will take place in June 2024

CHARITY GOVERNANCE CODE

The trustees have undertaken a review of current Amos Bursary practice, mapped against the recommended practice of the Charity Governance Code. The majority of the Amos Bursary practices correspond with the recommended practices set out in the Code. A further governance review will be conducted in 2024, which will consider any further alignment needed to adopt recommended practices of the Code.

CODE OF CONDUCT

A code of conduct is in place to cover the conduct and ethical behaviour expected of the Amos Bursary staff, students and volunteers. Behaviours are expected to uphold and enhance the reputation of the Amos Bursary. Anyone working on behalf of the Amos Bursary must act in accordance with the Amos Bursary policies on conduct and behaviour covering items such as conflicts of interest, equality, diversity, and inclusion, bullying and harassment.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the situation of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent

- state whether applicable accounting standards 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 that the charity will continue to operate.

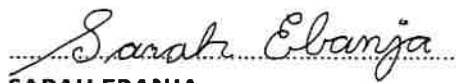
THE AMOS BURSARY

Charitable Incorporated Organisation Charity registration number 1175118

TRUSTEES. ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2023

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This Report was approved by the Trustees on ~~10~~¹⁸ October 2024 and signed on their behalf by:



SARAH EBANJA

Chair of Trustees



COLLEEN. A. AMOS

Trustee and CEO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY

REPORT ON THE FINANCIAL STATEMENTS

I report to the trustees on my examination of the financial statements of The Amos Bursary (the charity) for the year ended 31, December 2023 which comprise the Statement of Financial Activities, the Balance Sheet , the Statement of Cash Flows and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

As permitted by Directive 2, issued by the Charity Commission, the firm for which I work has provided the charity with bookkeeping services during the year ended 31, December 2023. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a "true and fair" view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement.

Since your charitable incorporated organisation's 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 ACCA 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 :

- > Accounting records were not kept in respect of the charity as required by section 130 of the Act : or
- > the financial statements do not accord with those records ; or
- > 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY

(continued)

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 financial statements to be reached.



Charles Adomako Basoah
F C C A

20/10/2024

Chartered Certified Accountant
Registered Auditor
ADOMAKO BASOAH & CO
45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

THE AMOS BURSARY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted	Restricted	Total	Total
INCOMING RESOURCES					2022
Charitable Activities	3.1	530,398	109,000	639,398	933,792
Fund Raising	3.2	0	0	0	161,319
Investment income	3.2	<u>11,196</u>	<u>0</u>	<u>11,196</u>	<u>1,984</u>
		<u>541,594</u>	<u>109,000</u>	<u>650,594</u>	<u>1,097,095</u>
RESOURCES EXPENDED					
Expenditure on Raising Funds	4.1	0	0	0	92,851
Expenditure on Charitable Activities	4.2.3	272,256	254,384	526,640	399,019
Others	4.3	<u>46,847</u>	<u>23,075</u>	<u>69,922</u>	<u>43,453</u>
TOTAL RESOURCES USED		<u>319,103</u>	<u>277,459</u>	<u>596,562</u>	<u>535,323</u>
Net income before investment gains in the year		222,491	(168,459)	54,032	561,772
INVESTMENT GAINS IN THE YEAR		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME FOR THE YEAR		222,491	(168,459)	54,032	561,772
BALANCE BROUGHT FORWARD		<u>2,017,638</u>	<u>491,514</u>	<u>2,509,152</u>	<u>1,947,380</u>
BALANCE CARRIED FORWARD		<u>2,240,129</u>	<u>323,055</u>	<u>2,563,184</u>	<u>2,509,152</u>

There are no further recognised gains/ (losses) other than the surplus/(deficit) for the above financial years.

The notes on pages 20 to 27 form an integral part of these financial statements.


THE AMOS BURSARY


BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	£	£	£
		Unrestricted	Restricted	Total
				Total 2022
CURRENT ASSETS				
Debtors	5	37,607	0	37,607
Bank and cash balances	6	<u>2,214,648</u>	323,055	<u>2,537,703</u>
Total Current Assets		<u>2,252,255</u>	<u>323,055</u>	<u>2,575,310</u>
CREDITORS: Amounts falling due within one year				
	7	<u>12,126</u>	<u>0</u>	<u>12,126</u>
TOTAL NET CURRENT ASSETS		<u>2,240,129</u>	<u>323,055</u>	<u>2,563,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,240,129</u>	<u>323,055</u>	<u>2,563,184</u>
FUNDS				
Restricted Funds	8.1		323,055	323,055
Unrestricted Funds	8.2	<u>2,240,129</u>	<u>0</u>	<u>2,240,129</u>
		<u>2,240,129</u>	<u>323,055</u>	<u>2,563,184</u>

The notes on pages 20 to 27 form an integral part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue on 20th October 2023 and are signed on behalf of the Trustees by :


 Colleen Althea Amos
 Trustee and CEO


 Sarah Ebanja
 Chair of Trustees

THE AMOS BURSARY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31, DECEMBER 2023

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

	2023	2022
Net Income for the year	54,032	561,772
Returns on Investments	<u>-11,196</u>	<u>-1,984</u>
Net Operating Income	42,836	559,788
Increase in Debtors	-30,220	-385
Decrease in Creditors	<u>-8,321</u>	<u>10667</u>
Net cash flow from operating Activities	<u>4,295</u>	<u>570,070</u>

CASH FLOW STATEMENT

Net cash flow from operating Activities	4,295	570,070
Return on Investments	<u>11,196</u>	<u>1,984</u>
INCREASE IN CASH IN THE YEAR	<u>15,491</u>	<u>572,054</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

Increase in Cash in the year	15,491	572,054
Net Cash balance brought forward	<u>2,522,212</u>	<u>1,950,158</u>
	<u>2,537,703</u>	<u>2,522,212</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

1. BASIS OF ACCOUNTING

1.1 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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

1.2 The Charity constitutes a public benefit entity as defined by FRS 102

1.3 No changes to accounting estimates have occurred in the reporting year.

2. ACCOUNTING POLICIES.

INCOMING RESOURCES

2.1 Recognition of Income

Income are recognised and included in the Statement of Financial Activities (SOFA)

when:

- The Charity becomes entitled to the resources;
It is more likely than not that the trustees will receive the resource ; and
- The monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102

2.3 Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria as stated above are met.

2.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the Executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

2.5 Tax Reclaim on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023 (Continued)

be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Donated Goods

Donated goods are measured at fair value, (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable

2.7 Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

2.8 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.9 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SOFA.

2.10 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.11 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

APPLICATION OF RESOURCES.

2.12 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.13 Grants.

Grants and donations are accounted for when paid.

2.14 Costs directly related to the work of the charity.

Costs directly related to the work of the Charity are accounted for when due.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023 (Continued)

OTHER ACCOUNTING POLICIES

2.15 Funds

Unrestricted funds represent funds which are expendable at the discretion of the Charity in the furtherance of its objects and which have not been designated for other purposes. Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.16 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Charity's financial statements.

2.17 Employment Benefits

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

2.18 Taxation

In the opinion of the trustees, the Charity is exempt from the United Kingdom Taxation on its incoming resources for the year.

2.19 Accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.20 Apportionment Of Costs Between Activities

Governance and Other Costs are apportioned between Activities (Charitable and Expenditure to raise funds) on the basis of each activity's income in the year in relation to each other. This policy excludes any exceptional and non-recurring items.

2.21 Financial Instruments

The Charity only has financial assets and 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.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

(continued)

3 INCOMING RESOURCES

3.1 Charitable Activities income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	2022 unrestricted Fund
Donations and Sponsorships	<u>530,397</u>	<u>109,000</u>	<u>639,397</u>	<u>843,792</u>
3.2 Fund Raising	<u>0</u>	<u>0</u>	<u>0</u>	<u>161,319</u>
3.3 Investment income				
Bank Interest	<u>11,196</u>	<u>0</u>	<u>11,196</u>	<u>1,984</u>

4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

4.1.1 DIRECT SPENDING

Salaries	0	0	0	23,211
Employer National Insurance Contribution	0	0	0	1,905
Employer Pension Contributions	0	0	0	1,409
Events	0	0	0	38,060
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>518</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>65,103</u>

4.1.2 Governance Costs

Audit Fees	0	0	0	618
Independent Examination fees	0	0	0	0
Accountancy Fees	0	0	0	840
Consultancy Fees	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,519</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,977</u>

4.1.3 Other Costs

Telephone	0	0	0	152
Post, Print and Stationery	0	0	0	361
Marketing	0	0	0	2665
Events	0	0	0	0
Insurance	0	0	0	103
Travelling Expenses	0	0	0	3999
Training	0	0	0	2674
Sundry expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>817</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,771</u>

4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS

Direct Spending	0	0	0	65103
Support for raising funds				0
Governance	0	0	0	16977
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,771</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>92,851</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

(continued)

2 0 2 2

	Unrestricted Funds	Restricted Funds	TOTAL Fund 2023	unrestricted Fund
	£	£	£	£
4.2 EXPENDITURE ON CHARITABLE ACTIVITIES				
4.2.1 DIRECT SPENDING				
Student Bursary and Training	36,167	62,800	98,967	28600
Wages and Salaries	97,357	67,913	165,270	85623
Employer National Insurance	8,567	4,220	12,787	8620
Employer Pension Contributions	<u>6,644</u>	<u>3,272</u>	<u>9,916</u>	<u>6373</u>
	<u>148,735</u>	<u>138205</u>	<u>286,940</u>	<u>129216</u>
4.2.2.1 SUPPORT FOR CHARITABLE ACTIVITIES				
4.2.2.2 Governance costs				
Auditors Fees	0	0	0	2794
Independent Examination fees	2,814	1,386	4,200	0
Accountancy Fees	3,891	1,917	5,808	3800
Consultancy Fees	94,276	75,297	169,573	50815
Bank Charges	<u>259</u>	<u>127</u>	<u>386</u>	<u>0</u>
	<u>101,240</u>	<u>78727</u>	<u>179,967</u>	<u>57409</u>
4.2.2.3 Others				
Computer Support	301	149	450	2085
Telephone	793	391	1,184	689
Post, Print and Stationery	5,535	2,726	8,261	1633
Marketing	9,953	4,902	14,855	12059
Events	2,214	27,567	29,781	31697
Insurance	815	402	1,217	464
Others	<u>2,670</u>	<u>1,315</u>	<u>3,985</u>	<u>0</u>
	<u>22,281</u>	<u>37452</u>	<u>59,733</u>	<u>48627</u>
4.2.3 SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES				
Direct Spending	148,735	138,205	286,940	129,216
Support for charitable activities				
Governance	101,240	78,727	179,967	57,409
Others	<u>22,281</u>	<u>37,452</u>	<u>59,733</u>	<u>48,627</u>
	<u>272,256</u>	<u>254,384</u>	<u>526,640</u>	<u>235,252</u>
4.3 OTHERS				
Travelling Expenses	40,679	20,036	60,715	18,095
Training	482	238	720	12,098
Commission and Fees	769	379	1,148	1,917
Sundry expenses	<u>4,917</u>	<u>2,422</u>	<u>7,339</u>	<u>1,782</u>
	<u>46,847</u>	<u>23075</u>	<u>69,922</u>	<u>33,892</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023 (Continued)

5	DEBTORS		2022
		unrestricted	unrestricted
		£	£
	Sundry Debtors	<u>37,607</u>	<u>7,387</u>

Basic financial assets, including other debtors and prepayments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

6	BANK AND CASH BALANCES			2022
		Restricted	Unrestricted	Total
		£	£	£
	Natwest Accounts	<u>323,055</u>	<u>2,214,648</u>	<u>2,537,703</u>
				<u>2,522,212</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

7	CREDITORS: Amounts falling due within one year		2022
		Unrestricted	Unrestricted
		£	£
	Sundry Creditors	<u>12,126</u>	<u>20,447</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

8	FUNDS	£	£
8.1	RESTRICTED FUNDS		2,022
	Balance Brought Forward	491,514	574,842
	Incoming Resources	109,000	90,000
	Resources Expended	<u>-277,459</u>	<u>-173,328</u>
	Balance Carried Forward.	<u>323,055</u>	<u>491,514</u>
8.2	UNRESTRICTED FUNDS		
	Balance Brought Forward	2,017,638	1,372,538
	Incoming Resources	541,594	1,007,095
	Resources Expended	<u>-319,103</u>	<u>-361,995</u>
	Balance Carried Forward	<u>2,240,129</u>	<u>2,017,638</u>

Unrestricted funds represent funds which are expendable at the discretion of furtherance of its objects and which have not been designated for other

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

(Continued)

9	DETAILED RESTRICTED FUNDS				
	Balance B/fwd	Receipts in the year	Expended in the year	Total carried forward 2023	Total carried forward 2022
The "Girls" Project	474,914	0	-163,459	311,455	474,914
Under Graduate Work	6,000	44,000	-49,000	1,000	6,000
AB Conference	0	15,000	-15,000	0	0
Public Speaking	10,600	30,000	-30,000	10,600	10,600
Leadership Project	<u>0</u>	<u>20,000</u>	<u>-20,000</u>	<u>0</u>	<u>0</u>
	<u>491,514</u>	<u>109,000</u>	<u>-277,459</u>	<u>323,055</u>	<u>491,514</u>

10	DETAILS OF CERTAIN ITEMS OF EXPENDITURE				
	Unrestricted	Restricted	Total 2023	Total 2022	£
Audit Fees	0	0	0	4,200	
Independent Examination	2,814	1,386	4,200	0	
Accountancy charges	<u>3,891</u>	<u>1,917</u>	<u>5,808</u>	<u>5,712</u>	
	<u>6,705</u>	<u>3,303</u>	<u>10,008</u>	<u>9,912</u>	

11	PAID EMPLOYEES				
	Unrestricted	Restricted	Total 2023	Total 2022	£
11.1	£	£		£	
Salaries and Wages	97,357	67,913	165,270	157,856	
Employers Pension Contribution	6,644	3,272	9,916	9,580	
Employers National Insurance	<u>8,567</u>	<u>4,220</u>	<u>12,787</u>	<u>12,957</u>	
	<u>112,568</u>	<u>75,405</u>	<u>187,973</u>	<u>180,393</u>	
Average number of employees		<u>4</u>		<u>4</u>	

11.3 Number of employees receiving total benefits (excluding employer pension costs) for the year

£60,000 to £69,999	<u>1</u>	<u>1</u>
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12 POST BALANCE SHEET EVENTS

There are no post balance sheet events requiring disclosure.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2023

(Continued)

13 RELATED PARTY TRANSACTIONS

TRUSTEES REMUNERATIONS AND BENEFITS

13.1

NAME	LEGAL AUTHORITY	Remuneration	Pension	Redundancy	Others	TOTAL
Colleen Althea Amos	Governing document	£64,140	£3,848	NIL	NIL	£67,988

13.2

Average Number of Trustees receiving Salary and Remuneration	2023	2022
	<u>1</u>	<u>1</u>

13.3 TRANSACTION WITH RELATED PARTIES

NAME	RELATIONSHIP TO THE CHARITY	DESCRIPTION OF TRANSACTION	AMOUNT	BALANCE AT YEAR END
Colleen Althea Amos	Trustee	Salary	£64,140	NIL

13.4 There were no future related party transactions during the year.

14. RESERVE POLICY

A balance is retained in the general fund to meet unanticipated expenditure and programmed work that can not be funded from a single year's budget.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity is on a "going concern" basis at all times.

The Charity's General Fund (Unrestricted fund) balance at the end of the year was £2,240,129

Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year, and is mindful of the need to provide a secure and consistent approach over the longer term.

15 Volunteer Contribution

The Charity is heavily reliant on volunteers who contribute their skills, time, and their resources in the furtherance of the work of the charity. Principally, this contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc.

The contribution of volunteers is not included within the income of the Charity.

The trustees are grateful to all of them for their help and commitment.

THE AMOS BURSARY

England & Wales - Charity number 1185117

Accounts

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

Charity Registration number - 1185117

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

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THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

CHARITY INFORMATION

Legal Status : Charitable Incorporated Organisation (CIO)

Charity Registration number - 1185117

REGISTERED OFFICE 45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

WEBSITE ADDRESS www.amosbursary.org.uk

TRUSTEES Colleen Althea Amos
Pamela Clarke
Richard Butler
Sarah Ebanja
Stephen Brooks
Hlakanyane Zwambila

BANKERS National Westminster Bank Plc
Shiley Solhull
231-235, Stratford Road,
Solhull
B90 3AJ

ACCOUNTANTS AND AUDITORS Adomako Basoah & Co.
45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

THE AMOS BURSARY

Charitable Incorporated Organisation
Charity registration number 1175118

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

The Trustees present their report together with the Audited Financial Statements for the year ended 31, December 2022. The length of the Reporting period is 12 months for the period 1 January 2022 to 31, December 2022

BASIS OF ACCOUNTS PREPARATION

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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn". The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

GOVERNING DOCUMENT AND OBJECTIVE

The Governing document for The Amos Bursary is its constitution.

The main object of the charity is the promotion of equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage, in such ways as the trustees see fit.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit. The Charity Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We confirm that the Charity is a public benefit entity as defined by FRS 102.

The Charity is administered by the board of Trustees. The board meets to ensure the proper administration of the Charity and application of its resources. The day -to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE who reports to the Trustees on a regular basis, including at the meetings of Trustees.

TRUSTEES

The Trustees who served during the year and since the year end were as follows:

- Sarah Ebanja, Chairperson
- Pamela Clarke
- Richard Butler

THE AMOS BURSARY

Charitable Incorporated Organisation

Charity registration number 1175118

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

- Hlakanyane Zwambila
- Colleen Amos OBE, CEO and Co-founder

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of three/four years and are eligible for re-appointment once the term expires. Any person retiring as a Charity Trustee is eligible for reappointment. A Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustees are appointed by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clause 10 of the Constitution of The Amos Bursary.

INDUCTION AND TRAINING OF TRUSTEE AND BOARD MEMBERS

On appointment, each new Trustee will, on or before his or her first appointment, be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. The new Trustee will also be given the opportunity to meet with the staff of the charity.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amos Bursary is a Charitable Incorporated Organisation ("the CIO"). After 10 Years operating as a charity under the stewardship of Excell3 Limited, the Amos Bursary was registered as an independent UK registered charity, with the Registered Charity Number 1185117, on 30. August 2019.

The Charity is administered by the board of Trustees who are all volunteers except the CEO. The board meets to ensure the proper administration of the Charity and application of its resources. The day-to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE, who reports to the Trustees on a regular basis, including at the meetings of Trustees.

The remuneration of the CEO is reviewed every other year through a bench-marking exercise. The Board considers annually whether to award an increase towards the cost of living.

Detailed management accounts will be prepared two times a year and summarised accounts submitted to the Board at Trustee meetings.

What we do

The Amos Bursary was established in 2009 to promote equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage.

THE AMOS BURSARY

Charitable Incorporated Organisation
Charity registration number 1175118

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

We became a registered charity on the 30th August 2019.

Our mission is to promote excellence and shape the futures of talented young people of African and Caribbean heritage. We achieve this by providing universities and leading employers with a growing pool of underrepresented, underestimated, exceptional and diverse talent. In 2009 – 2020 the Amos Bursary scholar programme was dedicated to improving outcomes for young men. In 2021 we expanded the programme to make an even greater impact on more young people. We introduced young women onto the programme and introduced an additional programme the Progressive online network. Our programmes give these students, all of whom are chosen for their natural ability and potential, the self-belief, and the soft skills they need to succeed in their chosen careers. We work to position them for entry to the universities best suited to help them realise their potential. Many have succeeded in attending top universities, including Oxford, Cambridge, Warwick, Durham, York, Exeter, Kings College London, UCL and Imperial College London.

The charity aims to:

- Support high achieving young people from challenging environments across London, to achieve their full potential
- Provide the pipeline of exceptional talent to universities and corporations committed to diversity
- Offer experiences and opportunities to ensure our students develop global cultural competencies, skill sets and attitudes.
- Normalise success and change the negative perceptions surrounding African Caribbean young people in the UK
- Increase social mobility for our young people, and empower them to give back to their communities

OVERVIEW

- This report covers the achievements and activities that took place between 1 January 2022 and December 31, 2022.
- 2022 was a remarkable year for the Amos Bursary.
- Post COVID, we were able to increase the number of events we held by hosting a combination of face to face and virtual workshops. In line with most charities supporting young people we experienced an increased request to access our counselling service, particularly in the under 18 age group. The learning and development programmes continued providing the soft skills and experiences students require through a combination of workshops and commercial awareness Insight sessions. We also continued to hold conferences and online workshops. For the Year 12 and 13 students, we focused on personal development skills, knowledge acquisition and University preparation support.

THE AMOS BURSARY

Charitable Incorporated Organisation
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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

OVERVIEW

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Post COVID, we were able to increase the number of events we held by hosting a combination of face to face and virtual workshops. In line with most charities supporting young people we experienced an increased request to access our counselling service, particularly in the under 18 age group. The learning and development programmes continued providing the soft skills and experiences students require through a combination of workshops and commercial awareness Insight sessions. We also continued to hold conferences and online workshops. For the Year 12 and 13 students, we focused on personal development skills, knowledge acquisition and University preparation support.

It was a wonderful year for our scholars entering university, and those graduating. 39 scholars entered university, signalling the growth of the Bursary post 2021. We are also pleased with a growing number of students exploring the higher apprenticeship route. We also had the largest number of graduating students (24).

Our students receive regular updates on the scholarship opportunities available to them at various universities and beyond. Thanks to our sponsors, we have secured funding for some Progressive Network students to join the Associates programme based on their performance as Bursary members. Due to additional funding we have also been able to host in person events, for the progressive students who were able to network and socialise together.

We launched three new initiatives this year: Our expansion and launch of our Pilot Programme in the West Midlands, sponsored by Goldman Sachs, The Amos Caribbean project sponsored by the Bank of America, which aims to address the underachievement of Caribbean boys under 16 and the first African Caribbean Association University Leadership conference, sponsored by Live Nation, which provides a platform for ACS Leaders to collaborate, build on their leadership skills and make a positive impact on their societies.

We concluded the year with our Alumni breakfast meeting, which was a great opportunity to reconnect with our alumni after a long hiatus. Our alumni are the pillars of our programme, as they offer their valuable guidance and assistance as mentors, coaches, buddies, workshop facilitators and event attendees.

As we enter 2023, we look forward to consolidating our programmes focusing on our scholars programme. We will also continue to support the students who remain with us as part of the Associates and Progressive network programmes. Above all we look to the growth of the West Midlands community of students.

THE AMOS BURSARY

Charitable Incorporated Organisation
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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

The following text is a summary of the achievements for the year and the facts and figures for 2022 related to the Amos Bursary programme.

Amos Bursary Activities 2022

One of the highlights of our programme is the Welcome conference (January 2022), which is an inspirational community event for everyone who applied to be on the programme in 2022. It is an opportunity for students who applied to the Bursary to learn more about what it means to be a part of the Amos Bursary community and to network with staff, mentors, alumni and corporate partners. The virtual conference was attended by 40 virtual speakers and facilitators who shared their insights and experiences with our 250 new students.

The Amos Bursary programme is a valuable and impactful initiative that supports the success and well-being of its participants.

There was a record number of students applying to join the programme in 2022, with over 423 applicants. Overall we now have 158 scholars, 106 associates, 137 online progressive network members and 118 alumni. The programme offers a variety of opportunities for personal and professional development, networking, internship and work experience support, and financial assistance.

The feedback from the participants was overwhelmingly positive, with 100% of them rating their overall experience as extremely satisfied. The majority of them also felt that the programme prepared them very well for the world of work and provided them with excellent advice and guidance.

Academic and Programme Achievement Report

We are pleased to share the academic and programme achievements of our students in 2022.

We are proud of the diversity and excellence of our student body, who come from various backgrounds and pursue different academic interests.

Our programmes consist of three tracks: Scholars, Associates and Progressives. Scholars are fully sponsored students on the programme. Associates are part sponsored students and progressives, online students who access training predominantly online. This year 423 applicants competed for 33 places on the scholar programme and 20 places on the Associates programme. The remaining applicants were given the opportunity to participate in the progressive network. In 2022 we had a total of 138 students enrolled across all our programmes. By December 2022, due to additional funding we increased the number to 41 scholars and 32 Associates.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

Transition from School to University One of our key objectives is to support our students in their transition from school to university. We achieved this by running specific preparation workshops or enabling students to participate in other specialist programmes for Law, medicine, and Oxbridge.

In August our alumni and current university students mentored and guided our 2021 students who were receiving their A level results. They helped to prepare them for results day and supported them as they took their next steps in their academic journey.

Our 2021 cohort of students studied a range of A level subjects:

38% of students studied STEAM related subjects

24% of students studied ARTS related subjects

Out of the 41 students in the 2021 scholars cohort, 39 started university in October, while two took a gap year. The types of universities selected are:

4 scholars to Oxbridge Universities

31 scholars to the following top Universities - Birmingham, Bristol, Durham, Glasgow, Imperial College London, Kings College London, Leicester, London School of Economics, Newcastle, Nottingham, Queen Mary London, Royal Holloway, Sheffield and Warwick Universities.

3 Specialist/Post 192 Universities - Brighton, Pearson and Brunel Universities

1 Higher Apprentice attending Queen Mary, London University

Graduating Students 2022

We are delighted to celebrate the achievements of our 24 AB graduating students in 2022. They have demonstrated outstanding academic performance and career readiness.

The results are as follows:

5 students achieved First Class degrees

19 students achieved Second Class Honours degrees

The career outcomes are as follows:

18 students secured employment in various sectors, such as Finance and Investment, Accounting, Marketing, Consultancy, Sound Engineering, Education, Civil Service and NHS.

1 student secured an internship with the hope of transitioning to full-time employment.

2 students are pursuing postgraduate courses: PhD in Robotics at Bristol University and PhD in Experimental High Altitude Hypersonic Aerothermodynamics at Magdalen College Oxford

2 students are currently seeking employment. (as of December 2022)

THE AMOS BURSARY

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

Personal and professional development programmes

These are essential for the development and growth of our students. In 2022, we offered 55 workshops to prepare our students for academic and professional success. The workshops covered the soft skills, career and professional development courses. The workshops are designed to equip our students with the skills and knowledge they need to excel in their chosen fields. Another highlight was the Residential conference 2022 (July 2022), a three-day residential conference at Imperial College London. The theme of the conference - "Context is everything", which reflects our belief that our students need to understand the context of their environment and their potential in order to achieve their goals. The conference included 107 AB Residential students and 254-day conference attendees, including guests. Attendees participated in various activities and sessions that will challenge them to think critically, creatively and collaboratively.

We have launched the African Caribbean Society Universities Leadership Conference sponsored by Live Nation. This is a national conference for senior leaders of their university's African and Caribbean societies. The conference took place in London over two days and focused on short term interventions that support long-term ACS organisation development. The conference featured workshops, panel discussions, keynote speakers and networking opportunities to empower ACS leaders to make a positive difference in their communities. 20 universities were represented with 47 participants.

We also celebrated the achievements of our university students. 49 received the annual AB Bursary and 15 students received scholarships from our partner organisations.

Future Leaders Magazine selected three of our students in the UK's top 150 most outstanding Afro-Caribbean students in the categories of The Arts, Business and Finance, and Politics and Human Sciences.

Motivation and Mindset

One of the highlights of the programme was the Lumina spark initiative, which helped 155 students develop their self-awareness, emotional intelligence and interpersonal skills. 12 students from the Amos Bursary have completed training as Lumina Practitioners. They are qualified to use the Lumina Spark tool to run workshops and coach individuals or groups.

Students also have access to the AB Counselling service by self-referral.

Key workshops

- 12 Lumina workshops held for all students and mentors – including catch up sessions
- Top tips and advice to improve your mental health & well being
- Sessions to build creativity and an innovative mind-set

THE AMOS BURSARY

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

Cultural activities

To enrich their cultural knowledge, 149 students attended six different live Theatre performances in April 2022, covering a range of genres, themes, and styles.

Opportunities and Experiences

We are proud to collaborate with our sponsor organisations from different sectors and industries. A third of our partners are in the financial sector, and we also work with organisations in the legal, engineering, technology, FMCG, fashion, music, design, media, publishing, consultancy, research, foundations and international fields. These partners include Schroders, Rokus, Linklaters, McKinsey, PWC, UBS, Unilever, Russell Investments, and Goldman Sachs. They have generously supported our students by offering office visits, internships and invitations to workplace events throughout the summer and beyond. We have shared these external opportunities with our students and have received positive feedback from them.

The Career Carousel (April 2022) was a successful event that brought together 20 different organisations and 95 students who were interested in exploring various career paths. The event also featured partnerships and collaborations with other organisations that support our students' development and aspirations.

We continue to prepare our students for internships/work experiences. AB generated opportunities for all our scholars and also helped others to secure their own placements. In 2022, we offered 75 development and corporate insight days in collaboration with our corporate partners. 130 Scholars and Associates attended office visits.

We have strategic partnerships with The Ideas Foundation, 10,000 Black Interns, The Powerlist, Engineering, Science and Architectural associations and Recruitment Consultancies.

We also worked in partnership with the Social Mobility Foundation to deliver The Links Discovery Programme, an 18-month programme run by Linklaters to Inspire the next generation of future lawyers. We provided them with 10 students of African and African Caribbean descent and also recruited 5 Asian students of Pakistani and Bangladeshi heritage for this programme.

The Ideas Foundation, works with AB to offer activities that teach our students how to use creativity as a key skill in their careers. They invited professional poets and photographers from their network to lead a digital and creative storytelling workshop that explored the themes of kindness and community. The work produced by our students was shared with the Platinum Jubilee team and one of them was chosen to be part of a national billboard campaign.

In May, four AMOS brothers were part of a round table discussion at University College, Oxford hosted by Baroness Amos of Brondesbury, with His Royal Highness the Prince of Wales (now King Charles III). They discussed their experiences as students and professionals from underrepresented backgrounds and their aspirations for the future. This led to 4 students being invited to attend the Commonwealth Reception at Buckingham Palace

THE AMOS BURSARY

Charitable Incorporated Organisation
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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

Other opportunities included:

- The Digital Communications Platform - Connect, is now being used as a platform that gives all our students the ability to build their own websites and an intranet for the Amos Bursary community.
- AMOS News Network - This is a year-long development and educational programme with CNBC International that has trained five students in all aspects of media production.

International experiences returned to the Bursary. Four of our students travelled to Toronto, Canada to attend the Collision Conference, one of the biggest tech conferences in the world. They all had an interest in or were studying tech. Students also attended the WebSummit, Portugal - This is one of the world's leading tech conferences. Wilfrid Obeng, an AB alumni and co-founder and CEO of Audio Mob, was a keynote speaker at the Web Summit. The summit was also attended by four of our students who gained backstage access at the event.

One of our scholars secured a placement with Camp America.

- The New York Experience - Five of our students completed internships at Linklaters and Adjaye Associates, and our higher apprentices worked from the New York offices of Salesforce and Goldman Sachs. They were also hosted by NYU (New York University) and took part in various extra-curricular activities, including a tour of the UN and a meeting with the Deputy Secretary General of the United Nations, Amina Mohammed. The group also spent a weekend in Washington DC.

Support, Social Responsibility and Community Spirit

One of the core values of the Amos Bursary is to support and empower young people from underrepresented backgrounds to become well rounded citizens willing to give back by sharing what they have learned. We do this by developing their interests in a variety of ways.

The Speakers Programme - Amos Voices started in August and trained 12 speakers from different cohorts of Amos scholars. They are now ready to share their stories and inspire others with their passion and resilience

Mentoring Matters

Another key aspect of the Amos Bursary is the mentoring scheme. We believe that our students benefit from having peer and professional mentors who can guide them, advise them, challenge them and motivate them to pursue their goals. The mentoring relationship is based on mutual respect, trust and collaboration, where both parties can learn from each other and grow together. Mentors offer a supportive and non-judgmental space where students can explore and realise their vision of what they want to achieve in life.

We have recruited 142 mentors from 53 different organisations, who have attended 3 development and induction sessions to prepare them for their role

THE AMOS BURSARY

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022

Funding

The Amos Bursary continues to focus on facilitating business engagement, processing grant funding applications, providing reports and following up potential leads.

We continue to see sustained partnerships and have secured new and exciting partnerships broadening our scope into the music industry, adding to the experiences of our students.

Donations continued to come in from individual donors and organisations making one off donations. We secured **four (4)** new funding partnerships and a successful multi-year funding application from Wellington Management Foundation who were previous sponsors, taking our total to **five (5)**.

In September 2022 we held our first African Caribbean Society universities (UK) leadership programme conference. This event was funded by one of our most recent sponsors, Live Nation, and was hosted within their premises.

In June we held our first Gala Dinner since 2019 and 400 guests attended. This included 100 students and alumni.

Evaluation of the programme

At the end of each year the Amos Bursary conducts an online student review to measure the impact and effectiveness of the programmes. The 2022 surveys confirmed that the students were engaged and motivated by the Amos Bursary's activities and opportunities.

Graduating students also completed their exit survey and showed the effectiveness and the impact, the tools, techniques, and skills they learned over the five years have made a major impact ensuring they were prepared for university and the world of work.

Future

- We will embed our first satellite Amos Bursary programme in the West Midlands, located in Birmingham
- We will continue to build the triple track programme, supporting more students through the Progressive Network online programme.
- We will continue to build the Sisters programme and recruit female students in 2023
- We will expand our team and deliver a robust programme administering to the needs of the students, mentors, and partners
- We will look to encourage British Caribbean students to join the programme
- We will look to provide support to African Caribbean University students via the African Caribbean Associations.

THE AMOS BURSARY

Charitable Incorporated Organisation

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022.

FINANCIAL REVIEW

This is the Amos Bursary Annual Report and Accounts from 1 January 2022 to 31 December 2022

The Trustees are pleased to report that during this period Incoming resources amounted to £1,097,095 (compared to £949,047 the previous year) and the resources used amounted to £535,323 (£327,519)

The total funds carried forward on 31 December 2021 amounted to £1,947,380 of which unrestricted funds are £1,372,538 and restricted funds are £574,842. The total funds to be carried forward on 31st December 2022 are £2,509,152 of which unrestricted funds are £2,017,638 and restricted funds are £491,514

The Amos Bursary is a five-year programme for each student, and funds are secured upfront to ensure that each student can benefit from the programme for the full term.

The Trustees are satisfied with the level of reserves to meet this requirement. The Trustees are confident that the charity will be able to continue its operations beyond the next 12 months given a healthy level of free reserves and several income pipelines for future years. The forecasts prepared for the Trustees provide confidence that the financial statements should be prepared on a going concern basis.

The Amos Bursary experienced increased expenditure in 2022 due to our ability to undertake many more aspects of the programme and the increased number of young women on the programme. The Bursary sponsors also increased with new sponsors coming on board.

The Amos Bursary's principal risks and uncertainties are:

- Strategic governance, including mission and vision creep: socio-economic, political, and other environmental factors (such as COVID 19)
- Financial resources, including sources of funding; spend profile; under-lying business-model
- Operational, including organisation structure and people, projects, performance, and impact
- Regulatory and Compliance, including Equalities, Diversity, and Inclusion, GDPR, Health and safety; and safeguarding; Charity policies, procedures, and internal controls
- Brand reputation and Quality standards

The Amos Bursary adopts a dynamic approach to risk management. Strategic Risks are owned and reviewed by the Board and managed by the Chief executive through the management team. The Chief Executive owns and manages the operational Risks through the management team. Project risks are owned and managed by the relevant Project lead.

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Risks are rated initially according to their level of assessed inherent Risk determined by Potential impact (ranging from insignificant to catastrophic) multiplied by the Likelihood of the Risk Arising (ranging from remote to highly probable). The residual Risk is determined post mitigation measures with the aim of reducing exposure to a tolerable level.

The trustees continue to monitor and review the risk assessment process on an ongoing basis. In the opinion of the Trustees there are adequate internal controls in place to cover any significant risks to the Amos Bursary.

RESERVES POLICY AND GOING CONCERN

The reserves policy is to ensure that there is sufficient unrestricted funding to fulfil the Amos Bursary programme for our participants who are not covered through our restricted funds. The Board is duly confident that the Amos Bursary is a going concern.

The level of resources enables the Amos Bursary to fulfil its future obligations to the students on its books at 31st December 2022, as well as to cater for future new intakes and the development of sustainable programmes. The Amos Bursary students' expectations are based on programme support spanning 5 years from the date of their joining the programme.

The Reserve policy is to maintain at least 12 months' operational and programme expenditure.

The current reserves are sufficient to meet this expectation whilst also enabling the Trustees to invest in growth including programme and product development.

GRANT MAKING POLICY

The role of Amos Bursary staff is the administration of programmes. Grant awardees are issued with agreements and progress is monitored and recorded utilising a grant management system.

REMUNERATION POLICY

Salaries are reviewed following a market benching exercise.

The remuneration of the CEO is set by the Trustees. They consider the skills, experience and competencies required for the role, and the remuneration level for the role in sectors where suitable candidates would be found.

STAFF RECRUITMENT

The recommended People Policy will include The Amos Bursary remuneration package that has been determined after comparison within our sector and appropriate peer group. In so

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doing, we will consider whether we want The Amos Bursary Remuneration to be in upper quartile, mid-quartile, or lower quartile relative to others. We will consider what constitutes “remuneration” for comparative purposes i.e., FTE Salary; basis of increments (if any); Training & Development (Leave Entitlement - Annual, Sick, Special (if any); Notice Period; Employer Pension Contribution; Bonus entitlement. Any other Ts & Cs.

The Amos Bursary People Policy will by its nature reflect The Amos Bursary commitment to equalities, fairness, and opportunity.

doing, we will consider whether we want The Amos Bursary Remuneration to be in upper quartile, mid-quartile, or lower quartile relative to others. We will consider what constitutes “remuneration” for comparative purposes i.e., FTE Salary; basis of increments (if any); Training & Development (Leave Entitlement - Annual, Sick, Special (if any); Notice Period; Employer Pension Contribution; Bonus entitlement. Any other Ts & Cs.

The Amos Bursary People Policy will by its nature reflect The Amos Bursary commitment to equalities, fairness, and opportunity.

The Amos Bursary is a small organisation, and the development of the People Policy will reflect this so that it is simple, concise, effective, and adept. It is envisaged that a Board approved People Policy will be in place for January 2023.

STUDENT WELLBEING

In 2022 we returned to the majority of the programme being delivered face to face. The Impact of lockdown did lead to more students accessing the Amos Bursary Pastoral care support services. Measures were put in place to promote a greater sense of belonging and sessions on wellbeing held.

FUNDRAISING STATEMENT

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes”. Such amounts receivable are presented in the Amos Bursary’s account as ‘voluntary income’ and include legacies and grants.

The day-to-day management of all income generation is delegated to the CEO.

The charity adheres to the Institute of Fundraising code of Fundraising Practice, which outlines standards expected of all fundraising charitable organisations in the UK. The Amos Bursary has received no complaints in relation to fundraising activities. Its terms of employment require staff to always behave reasonably.

During the 12-month period, the Amos Bursary held the first fundraising event for 3 years. This was supported by our corporate partners and individual supporters. Sponsors in

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2021/2022 committed to 3 or 5 year relationships. The numbers of individual and organisation donors/sponsorships increased.

CHARITY GOVERNANCE CODE

The trustees have undertaken a review of current Amos Bursary practice, mapped against the recommended practice of the Charity Governance Code. The majority of the Amos Bursary practices correspond with the recommended practices set out in the Code. A further

governance review will be conducted in 2023, which will consider any further alignment needed to adopt recommended practices of the Code.

CODE OF CONDUCT

A code of conduct is in place to cover the conduct and ethical behaviour expected of the Amos Bursary staff, students and volunteers. Behaviours are expected to uphold and enhance the reputation of the Amos Bursary. Anyone working on behalf of the Amos Bursary must act in accordance with the Amos Bursary policies on conduct and behaviour covering items such as conflicts of interest, equality, diversity, and inclusion, bullying and harassment.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the situation of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent
- state whether applicable accounting standards 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 that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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As far as the trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have to make themselves aware of

- any relevant audit information and to establish that the auditor is aware of that information.

This Report was approved by the Trustees on 20, October 2023 and signed on their behalf by:



SARAH EBANJA
Chair of Trustees



COLLEEN. A. AMOS
Trustee and CEO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY

REPORT ON THE FINANCIAL STATEMENTS

UNQUALIFIED OPINION

We have audited the financial statements of The Amos Bursary(the charity) for the year ended 31, December 2022, which comprise of the Statement of Financial Activities, the Balance Sheet, the statement of cash flow, and notes to the financial Statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable Law and United Kingdom Accounting Standards, including Financial Reporting standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements :

- give a true and fair view of the state of the Charity's affairs as at 31, December 2022 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR UNQUALIFIED OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY

(Continued)

The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material mis-statements, we are required to determine whether this gives rise to a material mis-statement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material mis-statement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Report) Regulations 2008 require us to report to you, if in our opinion :

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we required for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material mis-statement whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS.

We have been appointed as Auditor under Section 144/145 of the Charities Act 2011, and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material mis-statement when it exists. Mis-statement can arise from fraud or errors and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMOS BURSARY
(Continued)

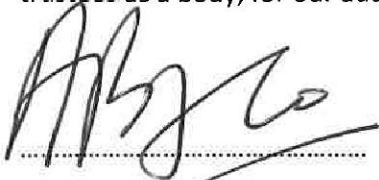
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- > As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.
- > At the commencement of the audit, we obtained an understanding of the legal and regulatory framework applicable to the Charity, and how the Charity is complying with that framework.
- > We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur
- > Our engagement partner's assessment of whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.
- > all matters about non-compliance with laws and regulations and fraud which were detected by the engagement team were to be communicated to the engagement partner.
- > Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at :<https://www.frc.org.uk/auditor-responsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Adomako Basoah & Co.
Statutory Auditor

20/10/2023

45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

ADOMAKO BASOAH & CO is eligible for appointment as Auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE AMOS BURSARY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted	Restricted	Total	Total 2021
INCOMING RESOURCES					
Charitable Activities	3.1	843,792	90,000	933,792	948,967
Fund Raising	3.2	161,319	0	161,319	0
Investment income	3.2	<u>1,984</u>	<u>0</u>	<u>1,984</u>	<u>80</u>
		<u>1,007,095</u>	<u>90,000</u>	<u>1,097,095</u>	<u>949,047</u>
RESOURCES EXPENDED					
Expenditure on Raising Funds	4.1	92,851	0	92851	9,558
Expenditure on Charitable Activities	4.2.3	235,252	163,767	399,019	305,674
Others	4.3	<u>33,892</u>	<u>9,561</u>	<u>43,453</u>	<u>12,287</u>
TOTAL RESOURCES USED		<u>361,995</u>	<u>173,328</u>	<u>535,323</u>	<u>327,519</u>
Net income before investment gains in the year		645,100	(83,328)	561,772	621,528
INVESTMENT GAINS IN THE YEAR		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME FOR THE YEAR		645,100	(83,328)	561,772	621,528
BALANCE BROUGHT FORWARD		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>
BALANCE CARRIED FORWARD		<u>2,017,638</u>	<u>491,514</u>	<u>2,509,152</u>	<u>1,947,380</u>

There are no further recognised gains/ (losses) other than the surplus/(deficit) for the above financial years.

The notes on pages 23 to 30 form an integral part of these financial statements.

THE AMOS BURSARY

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	£	£	£
		Unrestricted	Restricted	Total
				2021
CURRENT ASSETS				
Debtors	5	7,387	0	7,002
Bank and cash balances	6	<u>2,030,698</u>	491,514	<u>2,522,212</u>
Total Current Assets		<u>2,038,085</u>	<u>491,514</u>	<u>1,957,160</u>
CREDITORS: Amounts falling due within one year				
	7	<u>20,447</u>	<u>0</u>	<u>9,780</u>
TOTAL NET CURRENT ASSETS		<u>2,017,638</u>	<u>491,514</u>	<u>1,947,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,017,638</u>	<u>491,514</u>	<u>1,947,380</u>
FUNDS				
Restricted Funds	8.1		491,514	574,842
Unrestricted Funds	8.2	<u>2,017,638</u>	<u>0</u>	<u>1,372,538</u>
		<u>2,017,638</u>	<u>491,514</u>	<u>1,947,380</u>

The notes on pages 23 to 30 form an integral part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue on 20th October 2023 and are signed on behalf of the Trustees by :



Colleen Althea Amos
Trustee and CEO



Sarah Ebanja
Chair of Trustees

THE AMOS BURSARY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31, DECEMBER 2022

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

	2022	2021
Net Income for the year	561,772	621,528
Returns on Investments	<u>-1,984</u>	<u>-80</u>
Net Operating Income	559,788	621,448
Increase in Debtors	-385	-887
Increase in Creditors	<u>10667</u>	<u>891</u>
Net cash flow from operating Activities	<u>570,070</u>	<u>621,452</u>

CASH FLOW STATEMENT

Net cash flow from operating Activities	570,070	621,452
Return on Investments	<u>1,984</u>	<u>80</u>
INCREASE IN CASH IN THE YEAR	<u>572,054</u>	<u>621,532</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

Increase in Cash in the year	572,054	621,532
Net Cash balance brought forward	<u>1,950,158</u>	<u>1,328,626</u>
	<u>2,522,212</u>	<u>1,950,158</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

1. BASIS OF ACCOUNTING

1.1 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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

1.2 The Charity constitutes a public benefit entity as defined by FRS 102

1.3 No changes to accounting estimates have occurred in the reporting year.

2. ACCOUNTING POLICIES.

INCOMING RESOURCES

2.1 Recognition of Income

Income are recognised and included in the Statement of Financial Activities (SOFA)

when:

- The Charity becomes entitled to the resources;

It is more likely than not that the trustees will receive the resource ; and

- The monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102

2.3 Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria as stated above are met.

2.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the Executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

2.5 Tax Reclaim on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022 (Continued)

be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Donated Goods

Donated goods are measured at fair value, (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable

2.7 Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

2.8 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.9 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SoFA.

2.10 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.11 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

APPLICATION OF RESOURCES.

2.12 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.13 Grants.

Grants and donations are accounted for when paid.

2.14 Costs directly related to the work of the charity.

Costs directly related to the work of the Charity are accounted for when due.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022 (Continued)

OTHER ACCOUNTING POLICIES

2.15 Funds

Unrestricted funds represent funds which are expendable at the discretion of the Charity in the furtherance of its objects and which have not been designated for other purposes. Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.16 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Charity's financial statements.

2.17 Employment Benefits

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

2.18 Taxation

In the opinion of the trustees, the Charity is exempt from the United Kingdom Taxation on its incoming resources for the year.

2.19 Accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.20 Apportionment Of Costs Between Activities

Support and Other Costs are apportioned between Charitable Activities and Expenditure to raise Funds on the basis of each activity's income in the year in relation to each other.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

(continued)

3 INCOMING RESOURCES

3.1 Charitable Activities income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2020 unrestricted Fund	2021 restricted Fund	2021 Total
Donations and Sponsorships	<u>843,792</u>	<u>90,000</u>	<u>933,792</u>	<u>861,058</u>	<u>33,000</u>	<u>894,058</u>
3.2 Fund Raising	<u>161,319</u>	<u>0</u>	<u>161,319</u>	<u>54,909</u>	<u>0</u>	<u>54,909</u>
3.3 Investment income						
Bank Interest	<u>1,984</u>	<u>0</u>	<u>1,984</u>	<u>80</u>	<u>0</u>	<u>80</u>

4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

4.1.1 DIRECT SPENDING

Salaries	23,211	0	23,211	0	0	0
Employer National Insurance Contribution	1,905	0	1,905	0	0	0
Employer Pension Contributions	1,409	0	1,409	0	0	0
Events	38,060	0	38,060	0	0	0
Others	<u>518</u>	<u>0</u>	<u>518</u>	<u>1,078</u>	<u>359</u>	<u>1,437</u>
	<u>65,103</u>	<u>0</u>	<u>65,103</u>	<u>1,078</u>	<u>359</u>	<u>1,437</u>

4.1.2 Governance Costs

Audit Fees	618	0	618	0	0	0
Independent Examination fees	0	0	0	156	52	0
Accountancy Fees	840	0	840	326	109	0
Consultancy Fees	<u>15,519</u>	<u>0</u>	<u>15,519</u>	<u>1,541</u>	<u>514</u>	<u>0</u>
	<u>16,977</u>	<u>0</u>	<u>16,977</u>	<u>2,023</u>	<u>675</u>	<u>2,698</u>

4.1.3 Other Costs

Telephone	152	0	152	15	5	20
Post, Print and Stationery	361	0	361	118	40	158
Marketing	2,665	0	2,665	1,470	490	1,960
Events	0	0	-	1,881	627	2,508
Insurance	103	0	103	17	6	23
Travelling Expenses	3,999	0	3,999	301	100	401
Training	2,674	0	2,674	187	62	249
Sundry expenses	<u>817</u>	<u>0</u>	<u>817</u>	<u>78</u>	<u>26</u>	<u>104</u>
	<u>10,771</u>	<u>0</u>	<u>10,771</u>	<u>4,067</u>	<u>1,356</u>	<u>5,423</u>

4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS

Direct Spending	65,103	0	65,103	1,078	359	1,437
Support for raising funds						
Governance	16,977	0	16,977	2,023	675	2,698
Others	<u>10,771</u>	<u>0</u>	<u>10,771</u>	<u>4,067</u>	<u>1,356</u>	<u>5,423</u>
	<u>92,851</u>	<u>0</u>	<u>92,851</u>	<u>7,168</u>	<u>2,390</u>	<u>9,558</u>

4.2 EXPENDITURE ON CHARITABLE ACTIVITIES

4.2.1 DIRECT SPENDING

Student Bursary and Training	28,600	40,700	69,300	28,620	33,000	61,620
Wages and Salaries	85,623	49,022	134,645	84,536	28,179	112,715
Employer National Insurance	8,620	2,432	11,052	5,929	1,976	7,905
Employer Pension Contributions	<u>6,373</u>	<u>1,798</u>	<u>8,171</u>	<u>2,597</u>	<u>866</u>	<u>3,463</u>
	<u>129,216</u>	<u>93,952</u>	<u>223,168</u>	<u>121,682</u>	<u>64,021</u>	<u>185,703</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

(continued)

	Unrestricted Funds	Restricted Funds	TOTAL Fund 2021	2020 unrestricte Fund	2020 restricted Fund	2021 Total	
	£	£	£			2021	
4.2.2.1	SUPPORT FOR CHARITABLE ACTIVITIES						
4.2.2.2	Governance costs						
	Auditors Fees	2,794	788	3,582	0	0	0
	Independent Examination fees	0	0	0	2,544	848	0
	Accountancy Fees	3,800	1,072	4,872	5,308	1,769	7,077
	Consultancy Fees	50,815	39,204	90,019	25,093	8,365	33,458
	Legal Fees	0	0	0	0	0	0
	Bank Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
		<u>57,409</u>	<u>41,064</u>	<u>98,473</u>	<u>32,945</u>	<u>10,982</u>	<u>40,535</u>
4.2.2.3	Others						
	Computer Support	2,085	588	2,673	0	0	0
	Telephone	689	195	884	250	83	333
	Post, Print and Stationery	1,633	461	2,094	1,931	644	2,575
	Marketing	12,059	3,401	15,460	23,938	7,980	31,918
	Events	31,697	23,975	55,672	30,632	10,210	40,842
	Insurance	<u>464</u>	<u>131</u>	<u>595</u>	<u>282</u>	<u>94</u>	<u>376</u>
		<u>48,627</u>	<u>28,751</u>	<u>77,378</u>	<u>57,033</u>	<u>19,011</u>	<u>76,044</u>
4.2.3	SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES						
	Direct Spending	129,216	93,952	223,168	121,682	64,021	185,703
	Support for charitable activities						
	Governance	57,409	41,064	98,473	32,945	10,982	43,927
	Others	<u>48,627</u>	<u>28,751</u>	<u>77,378</u>	<u>57,033</u>	<u>19,011</u>	<u>76,044</u>
		<u>235,252</u>	<u>163,767</u>	<u>399,019</u>	<u>211,660</u>	<u>94,014</u>	<u>305,674</u>
4.3	OTHERS						
	Travelling Expenses	18,095	5,103	23,198	4,895	1,632	6,527
	Training	12,098	3,412	15,510	3,047	1,015	4,062
	Commission and Fees	1,917	542	2,459	0	0	0
	Sundry expenses	<u>1,782</u>	<u>504</u>	<u>2,286</u>	<u>1,274</u>	<u>424</u>	<u>1,698</u>
		<u>33,892</u>	<u>9,561</u>	<u>43,453</u>	<u>9,216</u>	<u>3,071</u>	<u>12,287</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022 (Continued)

5	DEBTORS		2021
		unrestricted	unrestricted
		£	£
	Sundry Debtors	<u>7,387</u>	<u>7,002</u>

Basic financial assets, including other debtors and prepayments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

6	BANK AND CASH BALANCES		2021
		Restricted	Unrestricted
		£	£
		£	£
	Current Accounts	<u>491,514</u>	<u>2,030,698</u>
		<u>2,522,212</u>	<u>1,950,158</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

7 CREDITORS: Amounts falling due within one year

			2021
		Unrestricted	Unrestricted
		£	£
	Sundry Creditors	<u>20,447</u>	<u>9,780</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

8	FUNDS		
		£	£
8.1	RESTRICTED FUNDS		2021
	Balance Brought Forward	574,842	641,317
	Incoming Resources	90,000	33,000
	Resources Expended	<u>-173,328</u>	<u>-99,475</u>
	Balance Carried Forward.	<u>491,514</u>	<u>574,842</u>
8.2	UNRESTRICTED FUNDS		
	Balance Brought Forward	1,372,538	684,535
	Incoming Resources	1,007,095	916,047
	Resources Expended	<u>-361,995</u>	<u>-228,044</u>
	Balance Carried Forward	<u>2,017,638</u>	<u>1,372,538</u>

Unrestricted funds represent funds which are expendable at the discretion of the charity in the furtherance of its objects and which have not been designated for other purposes.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

(Continued)

9 DETAILED RESTRICTED FUNDS

	Balance B/fwd	Receipts in the year	Expended in the year	Total carried forward 2022	Total carried forward 2021
The "Girls" Project	555,242	0	-80,328	474,914	555,242
Under Graduate Work	9,000	25,000	-28,000	6,000	9,000
AB Conference	0	15,000	-15,000	0	0
Public Speaking	10,600	30,000	-30,000	10,600	10,600
Leadership Project	<u>0</u>	<u>20,000</u>	<u>-20,000</u>	<u>0</u>	<u>0</u>
	<u>574,842</u>	<u>90,000</u>	<u>-173,328</u>	<u>491,514</u>	<u>574,842</u>

10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	Unrestricte	Restricted	Total 2022 £	Total 2021 £
Audit Fees	3,412	788	4,200	0
Independent Examination	0	-	0	3,600
Accountancy charges	<u>4640</u>	<u>1,072</u>	<u>5,712</u>	<u>7,512</u>
	<u>8,052</u>	<u>1,860</u>	<u>9,912</u>	<u>11,112</u>

11 PAID EMPLOYEES

	Unrestricte	Restricted	Total 2021 £
11.1	£	£	£
Salaries and Wages	108,834	49,022	112,715
Employers Pension Contribution	<u>7,782</u>	<u>1,798</u>	<u>9,580</u>
Employers National Insurance	<u>10,525</u>	<u>2,432</u>	<u>12,957</u>
	<u>127,141</u>	<u>53,252</u>	<u>124,083</u>
Average number of employees		<u>4</u>	<u>3</u>

11.3 Number of employees receiving total benefits (excluding employer pension costs) for the year

£60,000 to £69,999	<u>1</u>	<u>0</u>
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12 POST BALANCE SHEET EVENTS

There are no post balance sheet events requiring disclosure.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2022

(Continued)

13 RELATED PARTY TRANSACTIONS

TRUSTEES REMUNERATIONS AND BENEFITS

13.1

NAME	LEGAL AUTHORITY	Remuneration Pension	Redundancy	Others	TOTAL	
Colleen Althea Amos	Governing document	£63,930	£3,835	NIL	NIL	£67,765

13.2

Average Number of Trustees receiving Salary and Remuneration	2022	2021
	<u>1</u>	<u>1</u>

13.3 TRANSACTION WITH RELATED PARTIES

NAME	RELATIONSHIP TO THE CHARITY	DESCRIPTION OF TRANSACTION	AMOUNT	BALANCE AT YEAR END
Colleen Althea Amos	Trustee	Salary	£63,930	NIL

13.4 There were no other related party transactions during the year.

14. RESERVE POLICY

A balance is retained in the general fund to meet unanticipated expenditure and programmed work that can not be funded from a single year's budget.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity is on a "going concern" basis at all times.

The Charity's General Fund (Unrestricted fund) balance at the end of the year was £2,017,638

Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year, and is mindful of the need to provide a secure and consistent approach over the longer term.

15 Volunteer Contribution

The Charity is heavily reliant on volunteers who contribute their skills, time, and their resources in the furtherance of the work of the charity. Principally, this contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc etc.

The contribution of volunteers is not included within the income of the Charity.

The trustees are grateful to all of them for their help and commitment.

THE AMOS BURSARY

England & Wales - Charity number 1185117

Accounts

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

Charity Registration number - 1185117

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

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THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

CHARITY INFORMATION

Legal Status: Charitable Incorporated Organisation (CIO)

Charity Registration number - 1185117

REGISTERED OFFICE

113, Parchmore Road
Thornton Heath
Surrey
CR7 8LZ

WEBSITE ADDRESS

www.amosbursary.org.uk

TRUSTEES

Colleen Althea Amos
Pamela Clarke
Richard Butler
Sarah Ebanja
Stephen Brooks (resigned in
November 2021)
Hlakanyane Zwambila

BANKERS

National Westminster Bank Plc
231-235, Stratford Road,
Shirley, Solihull
Birmingham
B90 3AJ

ACCOUNTANTS AND INDEPENDENT EXAMINER

Adomako Basoah & Co.
113 Parchmore Road,
Thornton Heath,
Surrey
CR7 8LZ

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees present their report together with the Independent Examined financial statements for the year ended 31, December 2021.

The length of the Reporting period is 12 months for the period 1 January 2021 to 31, December 2021.

BASIS OF ACCOUNTS PREPARATION

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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

GOVERNING DOCUMENT AND OBJECTIVE

The Governing document for The Amos Bursary is its constitution.

The main object of the charity is the promotion of equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage, in such ways as the Trustees see fit.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit. The Charity Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We confirm that the Charity is a public benefit entity as defined by FRS 102.

The Charity is administered by the board of Trustees. The board meets to ensure the proper administration of the Charity and application of its resources. The day -to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE who reports to the Trustees on a regular basis, including at the meetings of Trustees.

TRUSTEES

The Trustees who served during the year and since the year-end were as follows:

- Sarah Ebanja, Chairperson
- Pamela Clarke
- Richard Butler
- Stephen Brooks
- Hlakanyane Zwambila
- Colleen Amos OBE, CEO and Co-founder

Stephen Brooks stepped down from the Board in November 2021.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of three/four years and are eligible for re-appointment once the term expires. Any person retiring as a Charity Trustee is eligible for reappointment. A Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustees are appointed by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clause 10 of its constitution.

INDUCTION AND TRAINING OF TRUSTEE BOARD MEMBERS

On appointment each new Trustee will on or before his or her first appointment be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. The new Trustee will also be given the opportunity to meet with the staff of the charity.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amos Bursary is a Charitable Incorporated Organisation ("the CIO"). After 10 Years operating as a charity under the stewardship of Excell3 Limited, the Amos Bursary was registered as an independent UK charity, with the Registered Charity Number 1185117, on 30th August 2019.

The Charity is administered by the board of Trustees who are all volunteers except the CEO. The board meets to ensure the proper administration of the Charity and application of its resources. The day-to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE, who reports to the Trustees on a regular basis, including at the meetings of Trustees.

The remuneration of the CEO is reviewed every other year through a bench-marking exercise. The Board considers annually whether to award an increase towards the cost of living.

Detailed management accounts have been prepared two times in the year and summarised accounts submitted to the Board at Trustee meetings.

WHAT WE DO

The Amos Bursary was established in 2009 to promote equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage.

Our mission is to promote excellence and shape the futures of talented young men and women of African and Caribbean heritage. We achieve this by providing universities and leading employers with a growing pool of underrepresented, underestimated, exceptional and diverse talent. In 2009 – 2020 the Amos Bursary scholar programme was dedicated to improving outcomes for young men. This year 2021 we expanded the programme to make an even greater impact on more young people. We introduced young women onto the programme and introduced an additional programme, the Progressive online network.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Our programmes give these students, all of whom are chosen for their natural ability and potential, the self-belief, and the soft skills they need to succeed in their chosen careers. We work to position them for entry to the universities best suited to help them realise their potential. Many have succeeded in attending top universities, including Oxford, Cambridge, Warwick, Durham, York, Exeter, Kings College London, UCL and Imperial College London.

The charity aims to:

- Support high achieving young people from challenging environments across London, to achieve their full potential
- Provide the pipeline of exceptional talent to universities and corporations committed to diversity
- Offer experiences and opportunities to ensure our students develop global cultural competencies, skill sets and attitudes.
- Normalise success and change the negative perceptions surrounding African Caribbean young people in the UK
- Increase social mobility for our young people, and empower them to give back to their communities

BACKGROUND

In 2019/2020 The Amos Bursary offered a 5/6-year programme aimed at ensuring every Amos Bursary student developed the necessary skills to make educated and informed choices for their futures. We prepare them for work while at university and give employers access to a pool of work-ready young people who reflect the diversity required by employers. Due to the longevity of the programme, they develop shared common principles, knowledge, competencies and attributes creating strong bonds.

Between 2009 and 2021, we have held over 400 development workshops and offered hundreds of networking and development opportunities with 140 Amos Scholars, 90 Alumni, 49 Associate students, 250 mentors and 35 committed volunteers all working towards the same goal. To expand our reach and support we introduced the Amos Progressive network, a virtual offer which supported 67 students.

Thousands of young people have benefitted by attending our community events, building friendships with our scholars and associate students and networking with influencers able to provide them with advice and guidance.

OVERVIEW

2021 has been a year of transformation for the Amos Bursary. We introduced our first cohort of young women, and we expanded our programmes from two tiers to three, providing more opportunities for young people. All our programmes are for 5 years with the opportunity for students to move up and down depending on their needs and available spaces.

We now have over 30 sponsors, working with us to provide experiences and opportunities for our students. Our growing network of mentors continue to provide the students with the support and guidance required at this time of development.

They were selected via online interviews with Alumni representatives on the panel and university students as hosts. We will be using this model next year.

As young men and women, they are given the opportunity to discuss gender related issues at the regular 'Boys to Men' and new 'Sisters' Circle' sessions bringing the students together for lively discussions.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

The Amos Bursary mentoring programme has been reviewed and extended to accommodate our increased number of students. As well as peer and professional mentors, we have developed group mentors to participate in group mentoring sessions with students. This has allowed us to follow the progress of a group of students before they transition to university.

Our focus on community continues. We are providing additional support for the mentors and are now in regular contact with them via the LinkedIn Group to allow them to share their stories and experiences and explore topics for discussion with their mentees.

After nearly 18 months of virtual learning and development sessions it was great to be back together again. We held the Amos Bursary Big Reunion in August 2021 bringing everyone together for a development day followed by a social in the evening.

ACHIEVEMENTS FOR THE YEAR

This report covers the achievements and activities that have taken place between 1 January 2021 and December 31, 2021.

Introduction of young women

In 2019 The Sorrell Foundation committed to sponsoring the introduction of young women over a five-year period. In 2021 the programme was launched.

Student Recruitment

The recruitment process for young people began between November 2020 to February 2021 during which time we ran an extended campaign to launch the introduction of young women to the Amos Bursary. Due to the increase in corporate support, the Amos Bursary took the opportunity to extend its reach and engage more students by introducing a triple track system expanding our programmes to make an even greater impact on more young people.

- The original Scholars Programme (increased from 15 students in 2020 to 36 students in February) (over 100% increase) This number increased over the year as students transitioned from the other programmes based on performance.
- The Associates Programme extended in 2021
- Online Progressive Network launched in 2021

In 2020 the Amos Bursary had 116 scholars. This was increased to 140 in 2021. We are also supporting an additional 116 students via the Associates programme and The Progressive network.

Academic and professional achievement

The experience and opportunities we offer the students increase social mobility, confidence, and resilience for our young people. Our intervention and focus on personal growth and development at an early-stage impacts on their performance at school and their confidence in the future.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Transition from school to university

The 2020 Cohort of Amos Bursary scholars (29) achieved outstanding A-level results in August 2021, with 1 student selecting to take a gap year, after securing their university place.

- 100 % of the students achieved their grades to secure their first or second choice university places.
- 3 (10%) students secured placements on Higher Apprenticeship schemes with Goldman Sachs, Salesforce and KPMG.
- 4 (14%) of the cohort secured places at Oxbridge Universities. 18 (62%) at Russell Group Universities and 2 (7%) at Redbrick Universities and 1(3%) at post 1992 University.

We continued to assist and support students to secure scholarships and additional financial assistance while at university.

Graduating scholars 2021

It has been another incredible year with 100% of students achieving a first or upper second-class degrees; of which 3 achieved first-class honours degrees and two students qualified as medical doctors.

Nineteen (19) Amos Bursary Graduates secured employment or pursued post graduate courses. An outstanding record set against the backdrop of reduced employment and graduate opportunities. The students secured employments in: Consulting: 1 (5%) | Finance: 5(26%) |Technology: 1 (5%) |Further education: 4 (21%) |Retail: 1 (5%) | Media/The Arts: 2 (11%) |Engineering and Infrastructure: 1 (5%) |Public sector: 2 (11%) |Health: 2 (11%).

Type of organisations:

- 9 - Major national or international company
- 2 - Government or public sector
- 1 - Entrepreneurship
- 2 - Small or medium size firm
- 1 Artistic institution or company
- 4 - Academic institutions

Workshops and insight days

During the year, our students had the opportunity to attend over 80 workshops and conferences for personal, professional, leadership, academic and career development, commercial awareness and Insight sessions. We held combination of face to face and virtual activities, commercial awareness and Insight sessions.

Every student had the opportunity to become more self-aware, aware of others and recognise the importance of valuing others. Our annual feedback indicated that students were gaining the skills and knowledge which would play an important role in their future success. They were encouraged to be aware of the importance of their personal brand and the skills required for success via a series of workshops.

The Annual Assessment Centre training session was supported by Amos Alumni and corporate representatives to make the experience as real as possible.

The virtual Welcome Conference was held exclusively for those who applied to the Amos Bursary in 2021. It was an interactive day of discussion, information and sharing by many of the AB students, volunteers and some of our partner organisations giving a taste of what it means to be a part of the Amos Community.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

The Virtual Annual Youth Conference took place in July 2021. The Amos Bursary scholars and graduates, and like-minded ambitious young people of African and Caribbean descent, from Year 12 to final year students at universities were invited. The theme of the conference was “The Bridge: Building Foundations for the Future”

MINDSET AND MOTIVATION

A growth mindset has positive effects on student motivation and academic performance. Recent research has also shown that mindset is related to student outcomes and behaviours including academic achievement, engagement, and willingness to attempt new challenges. The Amos Bursary puts this at the forefront of their programmes.

Every student on the Amos Bursary has the chance to complete the Lumina Spark personality profiling tool. This year it was rolled out in three sessions two of which were run by Stewart Desson, the Founder of Lumina Spark.

In October 2021, Amos Bursary brought together students and sponsoring organisations to celebrate Black Excellence in the Amos Bursary. The event began with over 30 sponsors speaking to the students in informal gatherings. This was followed by the Award ceremony which highlighted 10 outstanding Alumni, who are changing the narrative and normalising success in our community. This was a motivational experience for all participants. As young men and women, they also have their own gender related issues to discuss, and we held our regular “Boys to Men” and “Sisters’ Circle” sessions bringing the students together for lively discussions

Students also accessed the counselling service, which provides for assessment and 10 sessions, coupled with workshops helping them to maintain positive mental health while studying for exams.

OPPORTUNITIES AND EXPERIENCES

A crucial part of student development is the opportunity to engage with corporates. This year our partner organisations held either virtual or in person engagement events with our students.

The relaxation of Covid rules from August 2021 led to the resumption of face-to-face sessions with corporate partners inviting students to visit their organisations. International experience returned with 13 students attending the Web Summit, a global conference for technology, in Portugal.

The summer was all about Placements and graduate schemes. Many of the students benefited from the 10,000 Black Interns programmes and with opportunities at PwC, JP Morgan, Goldman Sachs, Unilever, Grant Thornton and Rokos Capital Management.

BUILDING RELATIONSHIPS

The Amos Bursary has been building relationships with a wide network of universities, and corporate partners. This period has been extremely beneficial for the Bursary.

By December 2021 the Amos Bursary had 17 corporate sponsors, and 4 strategic Partners.

We intend to continue to grow the number of sponsors to ensure we can increase the number of young people we are able to support and supply the infrastructure and resources to sustain the growth and continue to supply a quality service.

We also have partnerships with smaller organisations offering support in kind which adds to the range and diversity of organisations our students can engage with.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

SUPPORT AND SOCIAL RESPONSIBILITY

We provided a range of services to our young people to support them throughout the programme

- Mentors – each student is given at least one mentor /or group mentoring
- Mental health and wellbeing advice and support
- Career and professional advice
- Alumni engagement with students
- All students are encouraged to give back

We benefited significantly with the increased interest in mentoring

- 157 people registered to become mentors in 2021.
- 7 mentor development sessions were held for either new or current mentors

The Amos Bursary mentoring programme has been reviewed and extended to accommodate our increased number of students. We have developed a closed LinkedIn group to allow them to share their stories and experiences.

In 2021, 12 students completed their training to become the first cohort of Amos Voices, a public speaking programme designed to develop a network of outstanding Amos Bursary speakers able to offer those coming behind them valuable insights into their experiences. Insights that will motivate them to excel in their own academic and career journey. This pilot was sponsored by Aberdeen Standard. These speakers will become an integral part of the Amos Outreach programme.

The Amos Bursary Outreach programme was launched in January 2021, with the intention of encouraging and equipping sixth form students of African-Caribbean heritage who are not in the Amos Bursary. It is a volunteering scheme where Amos Bursary students and alumni transfer the skills which have been taught in the Amos Bursary to the students at an allocated school. A pilot was held in a south London school in 2021 and it is our intention to support another school in 2022.

FUNDRAISING

Donations continued to come in from individual donors and organisations making one off donations. In 2021 ZOPA adopted The Amos Bursary as its charity of the year. Goldman Sachs held a fundraising wine tasting evening and Prudential held a fitness day. AB holds its major fundraising event every two years, and this will take place in 2022.

EVALUATION OF THE PROGRAMME

At the end of each year the Amos Bursary conducts an online student review to measure the impact and effectiveness of the programmes. The 2021 surveys confirmed that the students were engaged and motivated by the Amos Bursary's activities and opportunities.

Through the completion of their exiting surveys, graduating students relayed how effective and impactful the tools, techniques and skills they learnt over the five years have been in ensuring they were prepared for university and the world of work.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

FUTURE

- We will launch our first satellite Amos Bursary programme in the West Midlands, located in Birmingham
- We will continue to build the triple track programme, supporting more students through the Progressive Network online programme.
- We will continue to evaluate the Sisters' programme and recruit female students in 2022
- We will continue to attract partners, convert, and manage funding streams.
- We will expand our team and deliver a robust programme administering to the needs of the students, mentors, and partners
- We will continue to build relationships with a broader range of partners
- We will look to encourage British Caribbean students to join the programme
- We will look to provide support to African Caribbean University students via the African Caribbean Associations.

FINANCIAL REVIEW

This is the Amos Bursary Annual Report and Accounts from 1 January 2021 to 31 December 2021

The Trustees are pleased to report that during the year, incoming resources amounted to £949,097 and the resources used amounted to £327,519, leaving a net income of £621,528 for the year.

The total funds carried forward on 31 December 2021 amounted to £1,947,380 of which unrestricted funds are £1,372,538 and restricted funds are £574,842.

The Amos Bursary is a five-year programme for each student, and funds are secured upfront to ensure that each student can benefit from the programme for the full term. The Trustees are satisfied with the level of reserves to meet this requirement. The Trustees are confident that the charity will be able to continue its operations beyond the next 12 months given a healthy level of free reserves and several income pipelines for future years. The forecasts prepared by the Trustees provide confidence that the financial statements should be prepared on a going concern basis.

RISK ASSESSMENT

Policy statement

Taking risk management seriously is a priority for The Amos Bursary. Our Risk Management Policy and Strategy forms part of the Charity's internal control and corporate governance arrangements. It is designed to provide assurance that the Charity is applying recommended good practice.

The following key principles outline the Charity's approach to risk management and internal control in pursuing the aims set out above.

The board determines the approach to risk management and levels of tolerance. The CEO is responsible for ensuring that the policy is applied in practice and in the ways and working of the Bursary and this is applied by the leadership team. Monthly monitoring is undertaken by the CEO and the team, and 'risk' is a standing agenda item for board meetings.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Effective risk management protects and adds value to the Charity by:

- Improving decision making, business planning and prioritisation by comprehensive and structured understanding of the wider operating environment.
- Supporting more efficient allocation and use of resources within the Charity.
- Enhancing communication within the Charity.
- Protecting and enhancing the Charity's assets and reputation.
- Developing and supporting staff and the knowledge base across the Charity.

The Amos Bursary's principal risks and uncertainties are:

- Strategic governance including mission and vision creep: socio-economic, political, and other environmental factors (such as COVID 19)
- Financial resources including sources of funding; spend profile; under-lying business-model
- Business development including partnership relations; resources and nature of income growth
- Operational, including organisation structure and people, projects, Ts and Cs, performance, and impact
- Regulatory and Compliance including Equalities, Diversity, and Inclusion, GDPR, Health and safety; and safeguarding; Charity policies, procedures, and internal controls
- Brand reputation and Quality standards

This policy will be reviewed every 3 years and amendments to approach or practice will be ongoing.

RESERVES POLICY AND GOING CONCERN

The reserves policy is to ensure that there is sufficient unrestricted funding to fulfil the Amos Bursary programme for our participants who are not covered through our restricted fundings.

The Board is duly confident that the Amos Bursary is a going concern. The level of resources enables the Amos Bursary to fulfil its future obligations to the students on its books at 31st December 2021, as well as cater for new intakes. The Reserve policy is to maintain at least 12 months' expenditure. With the current level of 12-month expenditure at £328K the expected level of Reserves should be £328K compared to actual available reserves (unrestricted funds balance) of £1,372K. The current reserves are more than the required level, and the Trustees intend to take the appropriate measures to bring the actual reserves in line with the expected level.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity has sufficient resources to enable the charity to fulfil the expectations of the cohorts that it has recruited. The Amos Bursary students' expectations are based on programme support spanning five years from the date they joined the programme.

GRANT MAKING POLICY

We do not issue grants or financial awards to third party organisations.

As Amos Bursary we do make bursary and scholarship awards to our students. This includes bursaries or scholarships funded from the Amos Bursary partners or donors. In the case of scholarships all fundings received and awarded by the Amos Bursary is recorded as part of our finance and management information systems.

REMUNERATION POLICY

Salaries are reviewed following a market benching exercise.

The remuneration of the CEO is set by the Trustees. They consider the skills, experience and competencies required for the role, and the remuneration level for the role in sectors where suitable candidates would be found.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

STAFF RECRUITMENT

The recommended People Policy will include The Amos Bursary remuneration package that has been determined after comparison within our sector and appropriate peer group. In so doing, we will consider whether we want The Amos Bursary Remuneration to be in upper quartile, mid-quartile, or lower quartile relative to others. We will consider what constitutes "remuneration" for comparative purposes i.e., FTE Salary; basis of increments (if any);

Training & Development (Leave Entitlement - Annual, Sick, Special (if any)); Notice Period; Employer Pension Contribution; Bonus entitlement. Any other Ts &Cs.

The Amos Bursary People Policy will by its nature reflect The Amos Bursary commitment to equalities, fairness, and opportunities.

The Amos Bursary is a small organisation, and the development of the People Policy will reflect this so that it is simple, concise, effective, and adept. It is envisaged that the policy will be in place for January 2023.

STUDENT WELLBEING

The first part of 2021 has been a period of lockdown. The uncertainties associated with lockdown, the lack of face-to-face engagement and interaction heightened the Amos Bursary's attention to student wellbeing. In August 2021 the easing of lockdown enabled us to once again begin to arrange face to face development activities. We continue to provide termly sessions on wellbeing for the students and provision of a counselling service for students over 18. Students under 18 can access the service with parental approval.

FUNDRAISING STATEMENT

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in the Amos Bursary's accounts as 'voluntary income' and include legacies and grants.

The day-to-day management of all income generation is delegated to the CEO.

The charity adheres to the Institute of Fundraising code of Fundraising Practice, which outlines standards expected of all fundraising charitable organisations in the UK. The Amos Bursary has received no complaints in relation to fundraising activities. Its terms of employment require staff to always behave reasonably.

During the 12-month period, the Amos Bursary did not have a distinct fundraising event. However, in 2020 our work was recognised by organisations and consequently, the numbers of individual and organisation donors/sponsorships increased significantly. This was not because of proactive fundraising efforts by the Bursary or by any party commissioned by the Bursary to do so.

CHARITY GOVERNANCE CODE

The majority of the Amos Bursary practices correspond with the recommended practices set out in the Governance Code. A further governance review conducted in 2021, identified areas to develop and strengthen in line with recommended good practice set out in the code.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

CODE OF CONDUCT

A code of conduct is in place to cover the conduct and ethical behaviour expected of the Amos Bursary staff, students and volunteers. Behaviours are expected to uphold and enhance the reputation of the Amos Bursary. Anyone working on behalf of the Amos Bursary must act in accordance with the Amos Bursary policies on conduct and behaviour covering items such as conflicts of interest, equality, diversity and inclusion, bullying and harassment.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the situation of the charity and of the incoming resources and application of resources of the charity for that year.

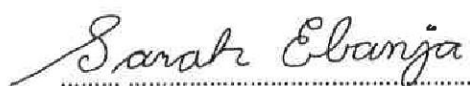
In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This Report was approved by the Trustees on 28th October 2022 and signed on their behalf by:



SARAH EBANJA
Chair of Trustees



COLLEEN. A. AMOS
Trustee and CEO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY

REPORT ON THE FINANCIAL STATEMENTS

I report to the trustees on my examination of the financial statements of The Amos Bursary (the Charity) for the year ended 31, December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and the related notes. This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

As permitted by Directive 2, issued by the Charity Commission, the firm for which I work has provided the Charity with bookkeeping services during the year ended 31, December 2021. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a "true and fair" view, and my report is limited to those specific matters set out in the independent examiner's statement.

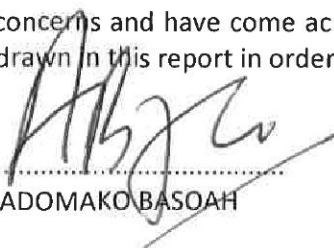
INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income for this year 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 ACCA, 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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 financial statements to be reached.


.....
CHARLES ADOMAKO BASOAH
FCCA

Adomako Basoah & Co.
Chartered Certified Accountants
113 Parchmore Road
Thornton Heath
Surrey CR7 8LZ

28th October 2022

THE AMOS BURSARY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

INCOMING RESOURCES	Note	Unrestricted	Restricted	Total	Total 2020 16-month period
		£	£	£	£
Charitable Activities	3.1	915,967	33,000	948,967	1,490,638
Investment Income	3.2	<u>80</u>	<u>0</u>	<u>80</u>	<u>866</u>
		<u>916,047</u>	<u>33,000</u>	<u>949,047</u>	<u>1,491,504</u>
RESOURCES EXPENDED		£	£	£	£
Expenditure on Raising Funds	4.1.4	7,168	2,390	9,558	9,204
Expenditure on Charitable Activities	4.2.3	211,660	94,014	305,674	154,402
Others	4.3	<u>9,216</u>	<u>3,071</u>	<u>12,287</u>	<u>2,046</u>
TOTAL RESOURCES USED		<u>228,044</u>	<u>99,475</u>	<u>327,519</u>	<u>165,652</u>
		£	£	£	£
Net income before investment gains in the year		688,003	(66,475)	621,528	1,325,852
INVESTMENT GAINS IN THE YEAR		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME FOR THE YEAR		688,003	(66,475)	621,528	1,325,852
BALANCE BROUGHT FORWARD		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>	<u>0</u>
BALANCE CARRIED FORWARD		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>

There are no further recognised gains/ (losses) other than the surplus/(deficit) for the above financial years.

The notes on pages 17 to 24 form an integral part of these financial statements.

THE AMOS BURSARY
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted £	Restricted £	Total £	Total 2020 £
CURRENT ASSETS					
Debtors	5	7,002	-	7,002	6,115
Bank and cash balances	6	<u>1,375,316</u>	<u>574,842</u>	<u>1,950,158</u>	<u>1,328,626</u>
Total Current Assets		<u>1,382,318</u>	<u>574,842</u>	<u>1,957,160</u>	<u>1,334,741</u>
CREDITORS: Amounts falling due within one year	7	<u>9,780</u>	-	<u>9,780</u>	<u>8,889</u>
TOTAL NET CURRENT ASSETS		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>
FUNDS					
		£	£	£	£
Restricted Funds	8.1	-	574,842	574,842	641,317
Unrestricted Funds	8.2	<u>1,372,538</u>	-	<u>1,372,538</u>	<u>684,535</u>
		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>

The notes on pages 17 to 24 form an integral part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue on 28th October 2022 and are signed on behalf of the Trustees by:


 Colleen Althea Amos
 Trustee and CEO


 Sarah Ebanja
 Chair of Trustees

THE AMOS BURSARY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31, DECEMBER 2021

RECONCILIATION OF OPERATING PROFIT TO NET

CASH INFLOW FROM OPERATING ACTIVITIES	2021	2020
	£	£
Operating Profit	621,448	1,324,986
Increase in Debtors	-887	-6,115
Increase in Creditors	<u>891</u>	<u>8,889</u>
	<u>621,452</u>	<u>1,327,760</u>

CASH FLOW STATEMENT

Net Cash Inflow from operating Activities	621,452	1,327,760
Returns on Investments	<u>80</u>	<u>866</u>
INCREASE IN CASH IN THE YEAR	<u>621,532</u>	<u>1,328,626</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

Increase in Cash in the year	<u>621,532</u>	<u>1,328,626</u>
Net in cash brought forward	<u>1,328,626</u>	<u>0</u>
Net Funds at 31, December 2021	<u>1,950,158</u>	<u>1,328,626</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

1 BASIS OF ACCOUNTING

- 1.1 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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

- 1.2 The Charity constitutes a public benefit entity as defined by FRS 102.
1.3 No changes to accounting estimates have occurred in the reporting period.

2 ACCOUNTING POLICIES

INCOMING RESOURCES

2.1 Recognition of Income

Income is recognised and included in the Statement of Financial Activities (SoFA):

when:

- The Charity becomes entitled to the resources; It is more likely than not that the trustees will receive the resources; and
- The monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

2.3 Grants and Donations

Grants and Donations are only included in the SoFA when the general income recognition criteria as stated above are met.

2.4 Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the Executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

(Continued)

2.5 Tax Reclaim on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Donated Goods

Donated goods are measured at fair value, (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable.

2.7 Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

2.8 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.9 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met and are included as an item of other income in the SOFA.

2.10 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

2.11 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

APPLICATION OF RESOURCES

2.12 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.13 Grants

Grants and donations are accounted for when paid.

2.14 Costs directly related to the work of the charity.

Costs directly related to the work of the Charity are accounted for when due.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

(Continued)

OTHER ACCOUNTING POLICIES

2.15 Funds

Unrestricted funds represent funds which are expendable at the discretion of the Charity in the furtherance of its objects, and which have not been designated for other purposes. Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.16 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees have therefore continued to adopt the going concern basis in preparing the Charity's financial statements.

2.17 Employment Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.18 Taxation

In the opinion of the trustees, the Charity is exempt from the United Kingdom Taxation on its incoming resources for the period.

2.19 Accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.20 Financial Instruments

Basic financial instruments, including trade debtors and trade creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less impairment.

2.21 Apportionment of expenditure between activities

Support and Other costs are apportioned between activities on the basis of the income of each activity in the year.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021 (continued)

3 INCOMING RESOURCES

3.1 Charitable Activities Income

				16-month period		
	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	2020
	£	£	£	£	£	£
Donations and Sponsorships	861,058	33,000	894,058	751,876	688,000	1,439,876
Fundraising	<u>54,909</u>	<u>0</u>	<u>54,909</u>	<u>50,762</u>	<u>0</u>	<u>50,762</u>
	<u>915,967</u>	<u>33,000</u>	<u>948,967</u>	<u>802,638</u>	<u>688,000</u>	<u>1,490,638</u>

3.2 Investment income

Bank Interest	<u>80</u>	<u>0</u>	<u>80</u>	<u>866</u>	<u>0</u>	<u>866</u>
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4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

4.1.1 Fundraising Costs	<u>1,078</u>	<u>359</u>	<u>1,437</u>	<u>9,204</u>	<u>0</u>	<u>9,204</u>
4.1.2 Governance Costs						
Independent Examination fees	156	52	208	0	0	0
Accountancy Fees	326	109	435	0	0	0
Consultancy Fees	<u>1,541</u>	<u>514</u>	<u>2,055</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>2,023</u>	<u>675</u>	<u>2,698</u>	<u>0</u>	<u>0</u>	<u>0</u>
4.1.3 Other Costs						
Telephone	15	5	20	0	0	0
Post, Print and Stationery	118	40	158	0	0	0
Marketing	1,470	490	1,960	0	0	0
Events	1,881	627	2,508	0	0	0
Insurance	17	6	23	0	0	0
Travelling Expenses	301	100	401	0	0	0
Training	187	62	249	0	0	0
Sundry expenses	<u>78</u>	<u>26</u>	<u>104</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>4,067</u>	<u>1,356</u>	<u>5,423</u>	<u>0</u>	<u>0</u>	<u>0</u>
4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS						
Fundraising Costs	1,078	359	1437	0	0	0
Support for raising funds						
Governance	2,023	675	2,698	0	0	0
Others	<u>4,067</u>	<u>1,356</u>	<u>5,423</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>7,168</u>	<u>2,390</u>	<u>9,558</u>	<u>0</u>	<u>0</u>	<u>0</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021 (continued)

4.2 EXPENDITURE ON CHARITABLE ACTIVITIES

4.2.1 DIRECT SPENDING

Student Bursary and Training	28,620	33,000	61,620	25,688	13,400	39,088
Wages and Salaries	84,536	28,179	112,715	37,730	29,958	67,688
Employer National Insurance	5,929	1,976	7,905	2,122	0	2,122
Employer Pension Contributions	<u>2,597</u>	<u>866</u>	<u>3,463</u>	<u>468</u>	<u>0</u>	<u>468</u>
	<u>121,682</u>	<u>64,021</u>	<u>185,703</u>	<u>66,008</u>	<u>43,358</u>	<u>109,366</u>

16-month period

	Unrestricted Funds	Restricted Funds	TOTAL Fund 2021	Unrestricted Fund	Restricted Fund	Total 2020
	£	£	£			

4.2.2.1 SUPPORT FOR CHARITABLE ACTIVITIES

4.2.2.2 Governance costs

Auditors Fees	0	0	0	3,600	0	3,600
Independent Examination fees	2,544	848	3,392	0	0	0
Accountancy Fees	5,308	1,769	7,077	2,400	0	2,400
Consultancy Fees	25,093	8,365	33,458	15,082	2,025	17,107
Legal Fees	0	0	0	4,200	0	4,200
Bank Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>145</u>	<u>0</u>	<u>145</u>
	<u>32,945</u>	<u>10,982</u>	<u>43,927</u>	<u>25,427</u>	<u>2,025</u>	<u>27,452</u>

4.2.2.3 Others

Computer Support	0	0	0	252	0	252
Telephone	250	83	333	500	0	500
Post, Print and Stationery	1,931	644	2,575	2,782	400	3,182
Marketing	23,938	7,980	31,918	12,635	900	13,535
Events	30,632	10,210	40,842	0	0	0
Insurance	<u>282</u>	<u>94</u>	<u>376</u>	<u>115</u>	<u>0</u>	<u>115</u>
	<u>57,033</u>	<u>19,011</u>	<u>76,044</u>	<u>16,284</u>	<u>1,300</u>	<u>17,584</u>

4.2.3 SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES

Direct Spending	121,682	64,021	185,703	66,008	43,358	109,366
Support for charitable activities						
Governance	32,945	10,982	43,927	25,427	2,025	27,452
Others	<u>57,033</u>	<u>19,011</u>	<u>76,044</u>	<u>16,284</u>	<u>1,300</u>	<u>17,584</u>
	<u>211,660</u>	<u>94,014</u>	<u>305,674</u>	<u>107,719</u>	<u>46,683</u>	<u>154,402</u>

4.3 OTHERS

Travelling Expenses	4,895	1,632	6,527	862	0	862
Training	3,047	1,015	4,062	600	0	600
Sundry expenses	<u>1,274</u>	<u>424</u>	<u>1,698</u>	<u>584</u>	<u>0</u>	<u>584</u>
	<u>9,216</u>	<u>3,071</u>	<u>12,287</u>	<u>2,046</u>	<u>0</u>	<u>2,046</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021 (continued)

5	DEBTORS		2020
		Unrestricted	Unrestricted
		£	£
	Sundry Debtors	<u>7,002</u>	<u>6,115</u>

6	BANK AND CASH BALANCES		2020
		Restricted	Unrestricted
		£	£
		Total	<u>Total</u>
		£	£
	Current Accounts	<u>1,375,316</u>	<u>574,842</u>
		<u>1,950,158</u>	<u>1,328,626</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

7	CREDITORS: Amounts falling due within one year		2020
		Unrestricted	Unrestricted
		£	£
	Sundry Creditors	<u>9,780</u>	<u>8,793</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

8	FUNDS	£	£
8.1	RESTRICTED FUNDS		2020
	Balance Brought Forward	641,317	0
	Incoming Resources	33,000	688,000
	Resources Expended	<u>-99,475</u>	<u>-46,683</u>
	Balance Carried Forward.	<u>574,842</u>	<u>641,317</u>
8.2	UNRESTRICTED FUNDS		
	Balance Brought Forward	684,535	0
	Incoming Resources	916,047	803,504
	Resources Expended	<u>-228,044</u>	<u>-118,969</u>
	Balance Carried Forward	<u>1,372,538</u>	<u>684,535</u>

Unrestricted funds represent funds which are expendable at the discretion of the charity in the furtherance of its objects, and which have not been designated for other purposes.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021

(Continued)

9 DETAILED RESTRICTED FUNDS

	Balance B/fwd	Receipts in the year	Expended in the year	Total carried forward 2021	Total carried forward 2020
	£	£	£	£	£
The "Girls" Project	621,717	0	-66,475	555,242	621,717
Undergraduate Work	6,000	33,000	-30,000	9,000	6,000
Public Speaking Training					
	<u>13,600</u>	<u>0</u>	<u>-3,000</u>	<u>10,600</u>	<u>13,600</u>
TOTAL	<u>641,317</u>	<u>33,000</u>	<u>-99,475</u>	<u>574,842</u>	<u>641,317</u>

10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
Audit Fees	0	0	0	3,600
Independent Examination	2,700	900	3,600	0
Accountancy charges	<u>5,634</u>	<u>1,878</u>	<u>7,512</u>	<u>2,400</u>
	<u>8,334</u>	<u>2,778</u>	<u>11,112</u>	<u>6,000</u>

11 PAID EMPLOYEES

	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
Salaries and Wages	84,536	28,179	112,715	67,688
Employers Pension Contribution	2,597	866	3,463	468
Employers National Insurance Contribution	<u>5,929</u>	<u>1,976</u>	<u>7,905</u>	<u>2,122</u>
	<u>93,062</u>	<u>31,021</u>	<u>124,083</u>	<u>70,278</u>
Average number of employees			<u>3</u>	<u>2</u>

No employees received employee benefits (excluding employer pension costs) for the reporting year of more than £60,000.

12 SUPPORT COSTS

	Raising funds	Charitable activities	Total	Basis of allocation
Governance	2,698	43,927	46,625	Ratio of total fundraising income to donations and sponsorship income
Others	<u>5,423</u>	<u>76,044</u>	<u>81,467</u>	
	<u>8,121</u>	<u>119,971</u>	<u>128,092</u>	

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2021 (Continued)

13 **POST BALANCE SHEET EVENTS**

There are no post balance sheet events requiring disclosure.

14 **RELATED PARTY TRANSACTIONS**
TRUSTEES REMUNERATIONS AND BENEFITS

NAME	LEGAL AUTHORITY	Remuneration	Pension	Redundancy	Others	TOTAL
Colleen Althea Amos	Governing document	£60,000	£300	Nil	Nil	£60,300

Average Number of Trustees receiving Salary and Remunerations

NAME	RELATIONSHIP TO THE CHARITY	DESCRIPTION OF TRANSACTION	AMOUNT	BALANCE AT PERIOD END
Colleen Althea Amos	Trustee	Employment	£60,300	Nil

There were no other related party transactions during the year.

15 **RESERVE POLICY**

A balance is retained in the general fund to meet unanticipated expenditure and programmed work that cannot be funded from a single year's budget. The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity is on a "going concern" basis at all times.

The Charity's General Fund (Unrestricted fund) balance at the end of the year was £1,372,538. Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year and is mindful of the need to provide a secure and consistent approach over the longer term.

16 **Volunteers Contribution**

The Charity is heavily reliant on volunteers who contribute their skills, time, and their resources in the furtherance of the work of the charity. Principally, this contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc.

The contributions of volunteers are not included within the income of the Charity. The trustees are grateful to all of them for their help and commitment.

THE AMOS BURSARY

England & Wales - Charity number 1185117

Accounts

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

Charity Registration number - 1185117

THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

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THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

CHARITY INFORMATION

Legal Status : Charitable Incorporated Organisation (CIO)

Charity Registration number - 1185117

REGISTERED OFFICE

113, Parchmore Road
Thornton Heath
Surrey
CR7 8LZ

WEBSITE ADDRESS

www.amosbursary.org.uk

TRUSTEES

Colleen Althea Amos
Pamela Clarke
Richard Butler
Sarah Ebanja
Stephen Brooks
Hlakanyane Zwambila

BANKERS

National Westminster Bank Plc
Shiley Solhull
231-235, Stratford Road,
Solihull
B90 3AJ

ACCOUNTANTS AND AUDITORS

Adomako Basoah & Co.
113 Parchmore Road,
Thornton Heath.
Surrey. CR7 8LZ

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020

The Trustees present their report together with the Audited financial statements for the period ended 31, December 2020.

The length of the Reporting period is 16, months for the period 1st September 2019 to 31, December 2020, as the charity was registered on 30th August 2019.

BASIS OF ACCOUNTS PREPARATION

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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn". The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

GOVERNING DOCUMENT AND OBJECTIVE

The Governing document for The Amos Bursary is its constitution.

The main object of the charity is the promotion of equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage, in such ways as the trustees see fit.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit. The Charity Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We confirm that the Charity is a public benefit entity as defined by FRS 102.

The Charity is administered by the board of Trustees. The board meets to ensure the proper administration of the Charity and application of its resources. The day -to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE who reports to the Trustees on a regular basis, including at the meetings of Trustees.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

TRUSTEES

The Trustees who served during the period and since the period end were as follows:

- Sarah Ebanja, Chairperson
- Pamela Clarke
- Richard Butler
- Stephen Brookes
- Hlakanyane Zwambila
- Colleen Amos OBE, CEO and Co-founder

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of three/four years and are eligible for re-appointment once the term expires. Any person retiring as a Charity Trustee is eligible for reappointment. A Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustees are appointed by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clause 10 of the articles.

INDUCTION AND TRAINING OF TRUSTEE BOARD MEMBERS

On appointment each new Trustee will on or before his or her first appointment be given a copy of the current version of the constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. The new Trustee will also be given the opportunity to meet with the staff of the charity.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Amos Bursary is a Charitable Incorporated Organisation ("the CIO"). After 10 Years operating as a charity under the stewardship of Excell3 Limited, the Amos Bursary was registered as an independent UK registered charity, with the Registered Charity Number 1185117, on 30th August 2019.

The Charity is administered by the board of Trustees who are all volunteers except the CEO. The board meets to ensure the proper administration of the Charity and application of its resources. The day-to-day management of the charity is delegated by the Trustees to the Chief Executive, Colleen Amos OBE, who reports to the Trustees on a regular basis, including at the meetings of Trustees.

The remuneration of the CEO is reviewed every other year through a bench-marking exercise, and annually it is typically increased in line with inflation.

Detailed management accounts will be prepared three times a year and summarised accounts submitted to the Board at Trustee meetings

WHAT WE DO

The Amos Bursary was established in 2009 to promote equality and diversity and the advancement of education (including social and career development training) for the public benefit of young people of African and Caribbean heritage

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

We became a registered charity on the 30th August 2019. This is the report and accounts covering the 16-month period from 1 September 2019 to 31 December 2020.

Our mission is to promote excellence and shape the futures of talented young men and women of African and Caribbean heritage. We achieve this by providing universities and leading employers with a growing pool of underrepresented, underestimated, exceptional and diverse talent. In 2009 – 2020 the Amos Bursary scholar programme was dedicated to improving outcomes for young men. In 2021 we will be expanding the programme to make an even greater impact on more young people. Our programmes give these students, all of whom are chosen for their natural ability and potential, the self-belief, and the soft skills they need to succeed in their chosen careers. We work to position them for entry to the universities best suited to help them realise their potential. Many have succeeded in attending top universities, including Oxford, Cambridge, Warwick, Durham, York, Exeter, Kings College London, UCL and Imperial College London.

The charity aims to:

- Support high achieving young men and women from challenging environments across London, to achieve their full potential
- Provide the pipeline of exceptional talent to universities and corporations committed to diversity
- Offer experiences and opportunities to ensure our students develop global cultural competencies, skill sets and attitudes.
- Normalise success and change the negative perceptions surrounding African Caribbean young men and women in the UK
- Increase social mobility for our young men and women, and empower them to give back to their communities

BACKGROUND

In 2019/2020 The Amos Bursary offered a 5/6-year programme aimed at ensuring every The Amos Bursary student developed the necessary skills to make educated and informed choices for their futures. We prepare them for work while at university and give employers access to a pool of work-ready young men who reflect the diversity required by employers. Due to the longevity the programme, the young men develop shared common principles, knowledge, competencies and attributes creating strong bonds.

Between 2009 and 2020. we have held over 300 development workshops and offered hundreds of networking and development opportunities with a brotherhood formed of 107 The Amos Bursary students, 71 Alumni and over 40 Associate students ,250 mentors and 35 committed volunteers all working towards the same goal. Thousands of young people have benefitted by attending our community events, building friendships with our scholars and associate students and networking with influencers able to provide them with advice and guidance.

OVERVIEW

The closing months of 2019, and 2020, was a year of change for the Amos Bursary. The charity

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

celebrated its 10th Anniversary in 2019, and achieved independent charitable status, after 10 years under the stewardship of Excell3 Ltd. Our CEO Colleen Amos was awarded an OBE in the Queen's Birthday Honours List and at the end of the year we secured funding to plan for and introduce girls to the Amos Bursary in 2021.

Impact of COVID-19

From March 2020 the Covid-19 pandemic and government restrictions impacted our ability to deliver programmes, and professional development activities for students. All programmes facilitated by the Amos Bursary has hitherto been delivered face-to-face. These programmes provided a variety of work-related learning opportunities for young people throughout the year. 'Business as usual' included a schedule of launch events, celebration events, mock interview sessions, office tours, global conferences, employability workshops, work experience placements, 1:1 mentoring, and group mentoring sessions.

The Covid-19 pandemic caused an intense period of uncertainty. Overnight day to day activities and programmes immediately came to a halt, as government measures encouraged the nation to stay at home. This created a greater dependency on technology to continue to carry out programmes via Zoom and alternative remote platforms.

The Lockdown and our inability to bring the students together meant that we had to review all aspects of our activities, with technology taking on even greater significance. We shifted to remote working and online learning and the positive progress of our students continued. Our partners and sponsors also adapted, providing alternative ways for our young people to gain experiences, develop and grow.

IMPACT OF "BLACK LIVES MATTER" ON THE AMOS BURSARY

The murder of George Floyd in May 2020, The Amy Cooper incident in New York and Black Lives protests and campaigns have changed the world. We have witnessed some of the most engaged, passionate, and determined anti-racism protests and calls-to-action in recent memory. The business community adjusted their priorities. Interest in the Amos Bursary's overall offer from organisations and individuals increased.

Companies began to redirect funding to Black-led charities so that they can access Black talent and increase the diversity of employees in their workforce. We also experienced an uplift in individual giving and philanthropy through personal donations. These incidents began a transformation of the UK in many ways, and the Bursary was able to grow amidst adversity.

The changes above have necessitated the Bursary to re-organise and to re-structure itself so that it is able to govern and manage the growth of our offer and to support the overall health and sustainability of the Charity effectively and efficiently; and to do this in a manner that stays true to our vision and values, without diminishing the quality and reach of our products and our impact. The increased funding will be used to contribute to programme and project development, management and administration encompassing data capture, analysis and reporting in 2021.

2020 was also the year when the Amos Bursary began to prepare for its first intake of young women.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

ACHIEVEMENTS FOR THE PERIOD

This report covers the achievements and activities that has taken place between 1 September 2019 and 31 December 2020.

Student Recruitment

- The current Amos Bursary students were recruited from 51 schools across 23 London Boroughs.
- In 2019 and 2020 over 350 young men applied for 32 places as Amos Scholars.
- (2019/2020) 30 additional students joined the Bursary as Associate students.
- The 2019 cohort now has 26 scholars, and the 2020 cohort has scholar students.

Recruitment for the 2021 cohort opened in November 2020 and was extremely competitive. For the first time this was open to young women. In 2020 we received a total of 425 applications for 40 places from young people. The impact of this will be highlighted in our 2021 Report.

COVID restrictions encouraged the Amos Bursary to innovate, and the charity held its first Virtual Open Day in December 2020. Year 12 students were given the opportunity to find out about the charity, meet some of our students and alumni and ask any questions.

Attended by - 55 individual students and school groups

Academic and professional achievement

The experience and opportunities we offer the students increases social mobility, confidence, and resilience for our young men. Our intervention and focus on personal growth and development at an early stage impacts on their performance at school and their confidence in the future.

Transition from school to university

The 2019 Cohort of Amos Bursary scholars (26) achieved outstanding A-level results. For 92% of them the algorithms and teacher assessment did not impact their results.

92 % of the students achieved their grades to secure their first or second choice university places.

8% selected to retake and take a gap year.

1 student achieved his choice placement on a higher Apprenticeship scheme

27% of the cohort secured places at Oxbridge Universities. 46% at Russell Group Universities and 19% at Redbrick Universities

A Partnership with the Oxbridge Outreach programme was highly effective preparing the students for Oxbridge

We continued to assist and support students to secure scholarships and additional financial assistance while at university.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

Graduating scholars 2020

It has been another incredible year with 100% of students achieving a first or upper second-class degree; of which 50% achieved a first-class honours degree and one student qualified as a medical doctor. In comparison with the government statistics with 56% of black students achieving a first or upper second-class honours, compared to 80% of their White peers.

Currently, Black male graduates in London are nearly twice as likely to be unemployed as their White counterparts and there are concerns that this figure will rise, given the challenges to the economy arising from the coronavirus pandemic.

All 19 Amos Bursary Graduates from 2019 and 2020, secured employment or pursued post graduate courses an outstanding record set against the backdrop of reduced employment and graduate opportunities. The students secured employment in: Consulting: 2 (38%) | Finance: 2 (38%) | Technology: 1 (19%) | Further education: 4 (76%) | Law: 0 (0%) | Media: 1 (19%) | Engineering and Infrastructure: 2 (38%) | Public sector: 1 (19%) | Health: 0 (0%) | Education: 1 (19%). | Accounting and professional services: 1 (19%) | Other: 4 (76%)

Type of organisation: Major national or international company: 6 | Government or public sector: 1 | Entrepreneurship: 2 | Small or medium size firm: 4 | Artistic institution or company: 1 | Academic institution: 5 |

Workshops and insight days

Students attend workshops and conferences for personal, professional, leadership, academic and career development.

We continued to run workshops increasing the number from March 2020 by holding sessions on digital platforms. In total we held over 70 face to face and virtual workshops focusing on personal and professional growth, career and skills development, commercial awareness, and Insight sessions. Financial intelligence and the importance of entrepreneurship was key. We saw consistently good attendance at the events and workshops offered.

The Amos Bursary continued to hold conferences as webinars. The Amos Bursary annual youth Conference took place in July. The Bright Future, Year 12, African and Caribbean virtual conference hosted by King's College London and the Amos Bursary, took place in August 2020. It aimed to give students a head-start in their future careers and was attended by over 100 students.

PERSONAL DEVELOPMENT

"If you don't know who you truly are, you'll never know what you really want"

Every Amos Bursary year 12 student completed their personal psychometric profiles to develop greater self-awareness, awareness of others and the importance of valuing difference. Other workshops were also held to aid students to build resilience, wellbeing and secure their sense of self and identity. Well-being and mental health workshops were held. University students had access to counselling services.

Webinars were held to discuss race, Identity, authenticity and diversity as an essential part of student resilience

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

OPPORTUNITIES AND EXPERIENCES

Prior to the pandemic, The Amos Bursary supported the community with two networking events. Each event brought together over 150 people for an evening of information sharing and networking for young people to share knowledge and prepare them for university and the world of work. Due to Covid restrictions no events were held after March 2020 and a significant element of the programme was affected. The opportunity to network and practice skills to improve social and cultural capital was restricted. We were unable to offer students the opportunity to take part in overseas educational and work experiences including our flagship New York experience and international internships. However, we focused on building global awareness via virtual activities, and we worked with students to build the etiquette and skills needed in a virtual world and our corporate partners created a range of virtual opportunities. To mitigate against the loss of personal contact we placed the students in virtual accountability groups.

PARTNERSHIP OPPORTUNITIES

The Amos Bursary has been building relationships with a wide network of universities, and corporate partners. This period has been extremely beneficial for the Bursary.

Pre-June 2020 the Amos Bursary had 8 corporate partners. By December 2020, the number had increased to 17 corporate partners.

Our partners created and facilitated mini-Internships/work experience opportunities and training sessions

- A COVID-19 safe, Immersion Day was held for students in their penultimate and final year at university.
- Creativity workshop with an advertising agency
- Students were given complimentary passes to attend the virtual Web Summit 2020 - a global summit aiming to bring together people and companies redefining the global tech industry.
- Commercial awareness and insight workshops were held - including introduction to business news
- Students attended a virtual summer school in place of proposed internships

We intend to continue to grow the number of sponsors to ensure we can increase the number of young people we are able to support and supply the infrastructure and resources to sustain the growth and continue to supply a quality service.

SUPPORT AND SOCIAL RESPONSIBILITY

The Amos Bursary has a network of over 250 mentors. The students are given 1-1 support over a sustained period by two mentors as well as access to other professionals and experts. Mentors participate in a training programme to ensure consistency in the general approach, quality in delivery and standards of performance,

We benefited significantly with the increased interest in mentoring

- 31 potential mentors registered in the final quarter of 2019

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

- 141 potential mentors registered in 2020 with a significant surge from June 2020.
- 6 mentor events were held
- Amos Alumni supported the Amos Bursary by becoming committee members, led on fundraising, volunteered as mentors, spoke at corporate townhall events, and ran virtual workshops. In 2019-2020, 80% of alumni gave back their time and knowledge to the charity.

Our intention is to diversify the role of mentors as we increase the number of young people we support.

FUNDRAISING AND SPONSORSHIP INITIATIVES

In December 2019 funding was secured from one donor to launch the introduction of young women into the Amos Bursary. All fundraising activities stopped from March 2020 and the June Fundraising dinner was cancelled. From June 2020 the Bursary saw a 100% Increase in e-mail enquiries. There was also a significant increase in Pay Pal, Just Giving, Charity Trust donations and new Sponsor conversions. We have continued to receive funding from our corporate partners, with an increase in our income post June 2020, via new corporations who are keen to address the issues of race, diversity, and inclusion in recruitment practices.

We will continue to offer a wide range of opportunities for sponsors to be engaged with the development of our young people

EVALUATION OF THE PROGRAMME

The activities above indicate the personal and professional growth and development activities the students accessed. At the end of each year the Amos Bursary conducts an online student review to watch the impact and effectiveness of the programmes. The 2019/2020 surveys confirmed that the students were engaged and motivated by the Amos Bursary's activities and opportunities.

Graduating students also completed their exit survey and showed the effectiveness and the impact, the tools, techniques, and skills they learned over the five years have made a major impact ensuring they were prepared for university and the world of work.

FUTURE

Our future will be built on the strong foundations of the last eleven years. We will remain true to our vision and values and extend further the quality and reach of our services and our impact on the young people and in the community.

We know that the impact of the pandemic will be severe on young people. Competition for internships and employment will be fiercer than ever. It is even more imperative that students gain the skills and personal development crucial for the workplace, that The Amos Bursary provides. We are now able to extend the opportunities and services to even more students and this began in 2021.

- We will work to create a hybrid programme with a combination of online and face to face learning to benefit more students

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

- We will Continue to attract partners, convert and manage funding streams.
- We will expand its team and deliver a robust programme administering to the needs of the students, mentors, and partners
- We will continue to extend our use of technology across the charity.
- We will continue to build relationships with a broader range of partners

FINANCIAL REVIEW

This is the Amos Bursary's first Annual Report and Accounts as a registered charity. The length of the reporting period is 16 months for the period from 1 September 2019 to 31 December 2020 as the charity became incorporated on 30th August 2019.

The Trustees are pleased to report that during this period Incoming resources amounted to £1,491,504 and the resources used amounted to £165,652.

The total funds carried forward on 31 December 2020 amounted to £1,325,852 of which unrestricted funds are £684,535 and restricted funds are £641,317

The Amos Bursary is a five-year programme for each student, and funds are secured upfront to ensure that each student can benefit from the programme for the full term. The Trustees are satisfied with the level of reserves to meet this requirement. The Trustees are confident that the charity will be able to continue its operations beyond the next 12 months given a healthy level of free reserves and several income pipelines for future years. The forecasts prepared by the Trustees provide confidence that the financial statements should be prepared on a going concern basis.

The Amos Bursary experienced reduced expenditure from March 2020 due to our inability to undertake many aspects of the programme. Funding and donations increased from June 2020. At this point the Amos Bursary was able to review all aspects of its work. Funding was directed to support the Amos Bursary' core infrastructure. Looking at practices, systems, and processes to reflect the increased use of digital technology and independent home working and learning. The charity also began to put in place the infrastructure to maintain an excellent service to the young people and the companies and individuals, upon whom the Amos Bursary rely. Increased number of sponsors has enabled the Bursary to also review its offer and increase the number of students it supports in 2021 from a one tier to a three-tier programme.

RISK ASSESSMENT

The Amos Bursary's principal risks and uncertainties are:

- Strategic governance including mission and vision creep: socio-economic, political, and other environmental factors (such as COVID 19)
- Financial resources including sources of funding; spend profile; under-lying business-model
- Business development including partnership relations; resources and nature of income, growth
- Operational including organisation structure and people, projects, Ts and Cs, performance, and impact
- Regulatory and Compliance including Equalities, Diversity, and Inclusion, GDPR, Health and safety; and safeguarding; Charity policies, procedures, and internal controls
- Brand reputation and Quality standards

The Amos Bursary adopts a dynamic approach to risk management. Strategic Risks are owned and

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

reviewed by the Board and managed by the Chief executive through the management team. The Chief Executive owns and manages the operational Risks through the management team. Project risks are owned and managed by the relevant Project lead.

Risks are rated initially according to their level of assessed inherent Risk determined by Potential impact (ranging from insignificant to catastrophic) multiplied by the Likelihood of the Risk Arising (ranging from remote to highly probable). The residual Risk is determined post mitigation measures with the aim of reducing exposure to a tolerable level.

The appearance, impact and uncertainties of the pandemic created a high-risk environment for all aspects of the nation's and therefore the Amos Bursary modus-operandi. Heightened risk management was introduced from March 2020 specifically to anticipate, manage, and mitigate risks to the Amos Bursary. This coincided with another event with nationwide consequences – the repercussions from the murder of George Floyd in the USA. The nations response placed greater emphasis on education and awareness, widening opportunities to all and addressing structural racism. The Charity resilience was supported by progressing the infra-structure strengthening and growth plans (right -sizing, right-skilling, income growth and diversification, strategy led, data-driven and values powered).

The trustees continue to monitor and review the risk assessment process on an ongoing basis. In the opinion of the Trustees there are adequate internal controls in place to cover any significant risks to the Amos Bursary.

RESERVES POLICY AND GOING CONCERN

The reserves policy is to ensure that there is sufficient unrestricted funding to fulfil the Amos Bursary programme for our participants who are not covered through our restricted funds

The Board is duly confident that the Amos Bursary is a going concern. The level of resources enables the Amos Bursary to fulfil its future obligations to the students on its books at 31st December 2020, as well as cater for new intakes. The Reserve policy is to maintain at least 12 months' expenditure. With the current level of 16-month expenditure at £165K, the expected level of Reserves should be £124K, compared to actual available reserves (unrestricted funds balance) of £684K. The current reserves are more than the required level, and the Trustees intend to take the appropriate measures to bring the actual reserves in line with the expected level.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity has sufficient resources to enable the charity to fulfil the expectations of the cohorts that it has recruited. The Amos Bursary students' expectations are based on programme support spanning 5 years from the date of their joining the programme.

GRANT MAKING POLICY

The role of Amos Bursary staff is the administration of programmes. Grant awardees are issued with agreements and progress is monitored and recorded utilising a grant management system.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

REMUNERATION POLICY

Salaries are reviewed following a market benching exercise.

The remuneration of the CEO is set by the Trustees. They consider the skills, experience and competencies required for the role, and the remuneration level for the role in sectors where suitable candidates would be found.

STAFF RECRUITMENT

The recommended People Policy will include The Amos Bursary remuneration package that has been determined after comparison within our sector and appropriate peer group. In so doing, we will consider whether we want The Amos Bursary Remuneration to be in upper quartile, mid-quartile, or lower quartile relative to others. We will consider what constitutes "remuneration" for comparative purposes i.e., FTE Salary; basis of increments (if any);

Training & Development (Leave Entitlement - Annual, Sick, Special (if any)); Notice Period; Employer Pension Contribution; Bonus entitlement. Any other Ts & Cs.

The Amos Bursary People Policy will by its nature reflect The Amos Bursary commitment to equalities, fairness, and opportunity.

The Amos Bursary is a small organisation, and the development of the People Policy will reflect this so that it is simple, concise, effective, and adept. It is envisaged that a Board approved People Policy will be in place for January 2022.

STUDENT WELLBEING

The first lockdown was for nearly four months. Following two months relaxation the second lock-down started and then relaxed. 2021 has been a period of lockdown. The uncertainties associated with lockdown, the face-to-face engagement and interaction have heightened the Amos Bursary's attention to student wellbeing.

FUNDRAISING STATEMENT

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in the Amos Bursary's account as 'voluntary income' and include legacies and grants.

The day-to-day management of all income generation is delegated to the CEO.

The charity adheres to the Institute of Fundraising code of Fundraising Practice, which outlines standards expected of all fundraising charitable organisations in the UK. The Amos Bursary has received no complaints in relation to fundraising activities. Its terms of employment require staff to always behave reasonably

During the 16-month period, the Amos Bursary did not have a distinct fundraising event however, the murder of George Floyd and the Black Lives Matter campaign led to an increase in interest in the Bursary and our work to increase social mobility and diversity in universities and the workplace. Our work was recognised as being solutions and outcome focused. Not only for the young people but the organisations we work with. Consequently, the numbers of individual and organisation donors/sponsorships increased significantly. This was not because of proactive fundraising efforts by the Bursary or by any party commissioned by the Bursary to do so.

THE AMOS BURSARY

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

CHARITY GOVERNANCE CODE

The trustees have undertaken a review of current Amos Bursary practice, mapped against the recommended practice of the Charity Governance Code. The majority of the Amos Bursary practices correspond with the recommended practices set out in the Code. A further governance review will be conducted in 2021, which will consider any further alignment needed to adopt recommended practices of the Code.

CODE OF CONDUCT

A code of conduct is in place to cover the conduct and ethical behaviour expected of the Amos Bursary staff, students and volunteers. Behaviours are expected to uphold and enhance the reputation of the Amos Bursary. Anyone working on behalf of the Amos Bursary must act in accordance with the Amos Bursary policies on conduct and behaviour covering items such as conflicts of interest, equality, diversity, and inclusion, bullying and harassment.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the situation of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent
- state whether applicable accounting standards 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 that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have to make themselves aware of
- any relevant audit information and to establish that the auditor is aware of that information.

THE AMOS BURSARY

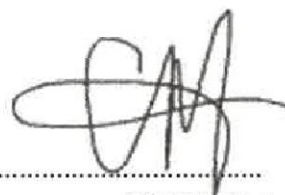
TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2020 continued

APPROVAL

This Report was approved by the Trustees on 23rd October 2021 and signed on their behalf by:



SARAH EBANJA
Chair of Trustees



COLLEEN. A. AMOS
Trustee and CEO

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY
REPORT ON THE FINANCIAL STATEMENTS
UNQUALIFIED OPINION**

We have audited the financial statements of The Amos Bursary(the charity) for the period ended 31, December 2020, which comprise of the Statement of Financial Activities, the Balance Sheet, the statement of cash flow, and the related notes to the financial Statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable Law and United Kingdom Accounting Standards, including Financial Reporting standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements :

- give a true and fair view of the Charity's state of affairs as at 31, December 2020 and of its incoming resources and application of resources for the period then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR UNQUALIFIED OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where :

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report other than the financial statements and

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY

(Continued)

our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material mis-statements, we are required to determine whether there is a material mis-statement in the financial statements or a material mis-statement of the other information. If, based on the work we have performed, we conclude that there is a material mis-statement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Report) Regulation 2008 require us to report to you, if in our opinion

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we required for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material mis-statement whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or as to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS.

We have been appointed as Auditor under Section 144 of the Charities Act 2011, and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material mis-statement when it exists. Mis-statement can arise from fraud or errors and are considered material if, individually or in aggregate, they could reasonably be

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE AMOS BURSARY


(Continued)

expected to influence the economic decision of users taken on the basis of these financial statements.

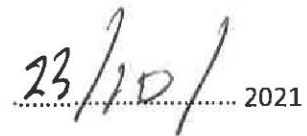
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at :<https://www.frc.org.uk/auditor-responsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the charity trustees as a body, for our audit work, for this report, or for the opinion we have formed.



Adomako Basoah & Co.
Statutory Auditor



113, Parchmore Road
Thornton Heath
Surrey. CR7 8LZ

ADOMAKO BASOAH & CO is eligible for appointment as Auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE AMOS BURSARY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Unrestricted £	Restricted £	Total £
INCOMING RESOURCES				
Charitable Activities	3.1	802,638	688,000	1,490,638
Investment income	3.2	<u>866</u>	<u>0</u>	<u>866</u>
		<u>803,504</u>	<u>688,000</u>	<u>1,491,504</u>
RESOURCES EXPENDED				
Expenditure on Raising Funds	4.1	9,204	0	9204
Expenditure on Charitable Activities	4.2.3	107,719	46,683	154,402
Others	4.3	<u>2,046</u>	<u>0</u>	<u>2,046</u>
TOTAL RESOURCES USED		<u>118,969</u>	<u>46,683</u>	<u>165,652</u>
Net income for the year		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>
BALANCE CARRIED FORWARD		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>

There are no further recognised gains/ (losses) other than the surplus/(deficit) for the above financial period.

The notes on pages 21 to 27 form an integral part of these financial statements.

THE AMOS BURSARY

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	£	£	£
		Unrestricted	Restricted	Total
CURRENT ASSETS				
Debtors	5	6,115	-	6,115
Bank and cash balances	6	<u>687,309</u>	<u>641,317</u>	<u>1,328,626</u>
		<u>693,424</u>	<u>641,317</u>	<u>1,334,741</u>
CREDITORS: Amounts falling due within one year	7	<u>8,889</u>	-	<u>8,889</u>
TOTAL NET CURRENT ASSETS		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>
FUNDS				
Restricted Funds	8.1		641,317	641,317
Unrestricted Funds	8.2	<u>684,535</u>	-	<u>684,535</u>
		<u>684,535</u>	<u>641,317</u>	<u>1,325,852</u>

The notes on pages 21 to 27 form an integral part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue on 23 October 2021 and are signed on behalf of the Trustees by :



Colleen Althea Amos
Trustee



Sarah Ebanja
Trustee

THE AMOS BURSARY

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31, DECEMBER 2020

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	£
Operating Profit	1,324,986
Increase in Debtors	-6,115
Increase in Creditors	<u>8,889</u>
	<u>1,327,760</u>

CASH FLOW STATEMENT

Net Cash Inflow from operating Activities	1,327,760
Returns on Investments	<u>866</u>
INCREASE IN CASH IN THE PERIOD	<u>1,328,626</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

Increase in Cash in the period	<u>1,328,626</u>
Net Funds at 31, December 2020	<u>1,328,626</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

1. BASIS OF ACCOUNTING

1.1 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 the Republic of Ireland (FRS 102) (Second Edition)" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Charity.

1.2 The Charity constitutes a public benefit entity as defined by FRS 102

1.3 No changes to accounting estimates have occurred in the reporting period.

2. ACCOUNTING POLICIES.

INCOMING RESOURCES

2.1 Recognition of Income

Income are recognised and included in the Statement of Financial Activities (SOFA)

when:

- The Charity becomes entitled to the resources;

It is more likely than not that the trustees will receive the resource ; and

- The monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102

2.3 Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria as stated above are met.

2.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the Executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

2.5 Tax Reclaim on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Donated Goods

Donated goods are measured at fair value, (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable

2.7 Donated Services and Facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

2.8 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.9 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SOFA.

2.10 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.11 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

APPLICATION OF RESOURCES.

2.12 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.13 Grants.

Grants and donations are accounted for when paid.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

2.14 Costs directly related to the work of the charity.

Costs directly related to the work of the Charity are accounted for when due.

OTHER ACCOUNTING POLICIES

2.15 Funds

Unrestricted funds represent funds which are expendable at the discretion of the Charity in the furtherance of its objects and which have not been designated for other purposes. Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.16 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Charity's financial statements.

2.17 Employment Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.18 Taxation

In the opinion of the trustees, the Charity is exempt from the United Kingdom Taxation on its incoming resources for the period.

2.19 Accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

3.1 Charitable Activities income

	Unrestricted Funds	Restricted Funds	TOTAL Fund 2019
	£	£	£
Donations and Sponsorships	751,876	688,000	1,439,876
Fund Raising	<u>50,762</u>	<u>0</u>	<u>50,762</u>
	<u>802,638</u>	<u>688,000</u>	<u>1,490,638</u>

3.2 Investment income

Bank Interest	<u>866</u>	<u>0</u>	<u>866</u>
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4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

Funds Raising Costs	<u>9,204</u>	<u>0</u>	<u>9,204</u>
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4.2 EXPENDITURE ON CHARITABLE ACTIVITIES

4.2.1 DIRECT SPENDING

Student Bursary and Training	25,688	13,400	39,088
Wages and Salaries	37,730	29,958	67,688
Employer National Insurance	2,122	0	2,122
Employer Pension Contributions	<u>468</u>	<u>0</u>	<u>468</u>
	<u>66,008</u>	<u>43,358</u>	<u>109,366</u>

4.2.2 SUPPORT FOR CHARITABLE ACTIVITIES

4.2.2.2 Governance costs

Auditors Fees	3,600	0	3,600
Accountancy Fees	2,400	0	2,400
Consultancy Fees	15,082	2,025	17,107
Legal Fees	4,200	0	4,200
Bank Charges	<u>145</u>	<u>0</u>	<u>145</u>
	<u>25,427</u>	<u>2,025</u>	<u>27,452</u>

4.2.2.3 Others

Computer Support	252	0	252
Telephone	500	0	500
Post, Print and Stationery	2,782	400	3,182
Marketing	12,635	900	13,535
Insurance	<u>115</u>	<u>0</u>	<u>115</u>
	<u>16,284</u>	<u>1,300</u>	<u>17,584</u>

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

4.2.3 SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES

	£	£	£
Direct Spending	66,008	43,358	109,366
Support for charitable activities			
Governance	25,427	2,025	27,452
Others	<u>16,284</u>	<u>1,300</u>	<u>17,584</u>
	<u>107,719</u>	<u>46,683</u>	<u>154,402</u>

4.3 OTHERS

Travelling Expenses	862	0	862
Training	600	0	600
Sundry expenses	<u>584</u>	<u>0</u>	<u>584</u>
	<u>2,046</u>	<u>0</u>	<u>2,046</u>

5. DEBTORS

	unrestricted
	£
Sundry Debtors	<u>6,115</u>

6. BANK AND CASH BALANCES

	Restricted	unrestricted	Total
	£	£	£
Current Accounts	<u>687,309</u>	<u>641,317</u>	<u>1,328,626</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

7. CREDITORS: Amounts falling due within one year

	unrestricted
	£
Sundry Creditors	<u>8,793</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

8 FUNDS	£
8.1. RESTRICTED FUNDS	
Incoming Resources	688,000
Resources Expended	<u>-46,683</u>
Balance Carried Forward.	<u>641,317</u>

8.2. UNRESTRICTED FUNDS	
	£
Incoming Resources	803,504
Resources Expended	<u>-118,969</u>
Balance Carried Forward	<u>684,535</u>

Unrestricted funds represent funds which are expendable at the discretion of the charity in the furtherance of its objects and which have not been designated for other purposes

9. DETAILED RESTRICTED FUNDS

	Receipts in the year £	Expended in the year £	Balance Carried Forward £
The "Girls" Project	655,000	-33,283	621,717
Under Graduate Work	18,000	-12,000	6,000
Public Speaking Training	<u>15,000</u>	<u>-1,400</u>	<u>13,600</u>
TOTAL	<u>688,000</u>	<u>-46,683</u>	<u>641,317</u>

10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	£
Audit Fees	3,600
Accountancy charges	<u>2,400</u>
	<u>6,000</u>

11 PAID EMPLOYEES

	£
Salaries and Wages	67,688
Employers Pension Contribution	468
Employers National Insurance Contribution	<u>2,122</u>
	<u>70,278</u>

Average number of employees 2
 No employee received emoluments in excess of £60,000 per annum.

THE AMOS BURSARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2020

(Continued)

12. POST BALANCE SHEET EVENTS

There are no post balance sheet events requiring disclosure

13. RELATED PARTY TRANSACTIONS

TRUSTEES REMUNERATIONS AND BENEFITS

NAME	LEGAL AUTHORITY	Remuneration		Redundancy		TOTAL
			Pension		Others	
Colleen Althea Amos						
	governing document	£61,333	Nil	nil	nil	£61,333

Average Number of Trustees receiving Salary and Remunerations 1

TRANSACTION WITH RELATED PARTIES

NAME	RELATIONSHIP TO THE CHARITY	DESCRIPTION OF TRANSACTION	AMOUNT	BALANCE AT PERIOD END
Colleen Althea Amos	Trustee	Salary	£61,333	Nil

There were no other related party transactions during the Period.

14. RESERVE POLICY

A balance is retained in the general fund to meet unanticipated expenditure and programmed work that can not be funded from a single year's budget.

The Trustees endeavour to maintain sufficient Reserves to ensure that the Charity is on a "going concern" basis at all times.

The Charity's General Fund (Unrestricted fund) balance at the end of the period was £684,535

Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year, and is mindful of the need to provide a secure and consistent approach over the longer term.

15 Volunteer Contribution

The Charity is heavily reliant on volunteers who contribute their skills, time, and their resources in the furtherance of the work of the charity. Principally, this contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc etc.

The contribution of volunteers is not included within the income of the Charity.

The trustees are grateful to all of them for their help and commitment.