

# **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**

### **CONTENTS PAGE**

	PAGE
Charity Information	1
Trustees Report	2 to 16
Auditor's Report	17 to 19
Statement of Financial Activities	20
Balance Sheet	21
Statement of cash flow	22
Notes to the Financial Statements	23 to 30

# **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](http://www.amosbursary.org.uk)

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

**BANKERS** National Westminster Bank Plc  
Shiley Solihull  
231-235, Stratford Road,  
Solihull  
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

Charity registration number 1175118

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022**

#### **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.

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

Charity registration number 1175118

### **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.

## THE AMOS BURSARY

Charitable Incorporated Organisation

Charity registration number 1175118

### 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**

Charitable Incorporated Organisation

Charity registration number 1175118

### **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**

Charitable Incorporated Organisation

Charity registration number 1175118

### **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

Charity registration number 1175118

### **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

Charitable Incorporated Organisation

Charity registration number 1175118

### 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

Charity registration number 1175118

### **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 31<sup>st</sup> 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.

## **THE AMOS BURSARY**

Charitable Incorporated Organisation

Charity registration number 1175118

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2022**

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 31<sup>st</sup> 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

## **THE AMOS BURSARY**

Charitable Incorporated Organisation

Charity registration number 1175118

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

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.

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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

## **THE AMOS BURSARY**

Charitable Incorporated Organisation

Charity registration number 1175118

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

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.

## THE AMOS BURSARY

Charitable Incorporated Organisation  
Charity registration number 1175118

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

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)

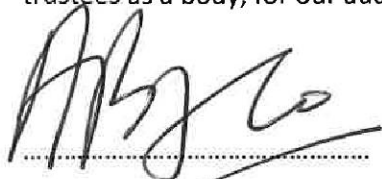
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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
<b>INCOMING RESOURCES</b>					
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>
<b>RESOURCES EXPENDED</b>					
Expenditure on Raising Funds	4.1	92,851	0	92,851	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		<b>645,100</b>	<b>(83,328)</b>	<b>561,772</b>	621,528
BALANCE BROUGHT FORWARD		<u>1,372,538</u>	<u>574,842</u>	<u>1,947,380</u>	<u>1,325,852</u>
<b>BALANCE CARRIED FORWARD</b>		<u><b>2,017,638</b></u>	<u><b>491,514</b></u>	<u><b>2,509,152</b></u>	<u><b>1,947,380</b></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
<b>CURRENT ASSETS</b>				
Debtors	5	7,387	0	7,387
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>
<b>CREDITORS: Amounts falling due within one year</b>				
	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>
<b>FUNDS</b>				
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 Trusees 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><b>2,522,212</b></u>	<u><b>1,950,158</b></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 £	2021 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>
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#### 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>
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### 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	2 unrestrict Fund	0 restricted Fund	2 1 Total 2021
	£	£	£			
4.2.2.1 SUPPORT FOR CHARITABLE ACTIVITIES						
4.2.2.2 <b>Governance costs</b>						
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	0	0	0	0	0	0
	<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 <b>Others</b>						
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	464	131	595	282	94	376
	<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 <b>SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES</b>						
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	48,627	28,751	77,378	57,033	19,011	76,044
	<u>235,252</u>	<u>163,767</u>	<u>399,019</u>	<u>211,660</u>	<u>94,014</u>	<u>305,674</u>
<b>4.3 OTHERS</b>						
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	1,782	504	2,286	1,274	424	1,698
	<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

	unrestricted	2021 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

	Restricted	Unrestricted	Total	2021 Total
	£	£		£
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

	Unrestricted	2021 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

	£	2021 £
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>
	<b><u>574,842</u></b>	<b><u>90,000</u></b>	<b><u>-173,328</u></b>	<b><u>491,514</u></b>	<b><u>574,842</u></b>

### 10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	Unrestricted	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>
	<b><u>8,052</u></b>	<b><u>1,860</u></b>	<b><u>9,912</u></b>	<b><u>11,112</u></b>

### 11 PAID EMPLOYEES

	Unrestricted	Restricted	Total 2021 £
<b>11.1</b>	£	£	£
Salaries and Wages	108,834	49,022	112,715
Employers Pension Contribution	<u>7,782</u>	<u>1,798</u>	<u>3,463</u>
Employers National Insurance	<u>10,525</u>	<u>2,432</u>	<u>7,905</u>
	<b><u>127,141</u></b>	<b><u>53,252</u></b>	<b><u>124,083</u></b>
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	£67,765

13.2

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

#### 13.3 TRANSACTION WITH RELATED PARTIES

NAME	RELATIO NSHIP TO THE CHARITY	DESCRIPTI ON OF TRANSAC TION	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.