

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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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

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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and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".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.

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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.

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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.

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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.

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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

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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.

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- 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.

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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.

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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

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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.

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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 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.

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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.

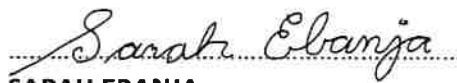
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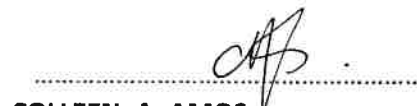
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations 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~~th 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.

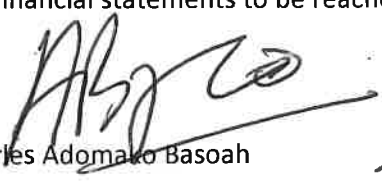
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect :

- > 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
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South Croydon
Surrey. CR2 0RT

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted	Restricted	Total	Total 2022
INCOMING RESOURCES					
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
				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>
				<u>2,509,152</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	65,103
Support for raising funds				
Governance	0	0	0	16,977
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,771</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
	£
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

	Restricted	Unrestricted	Total	2022 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
	£
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

	2023	2022
Average Number of Trustees receiving Salary and Remuneration	<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.