

# **THE AMOS BURSARY**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024**

**Charity Registration number - 1185117**

# THE AMOS BURSARY

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

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# THE AMOS BURSARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, DECEMBER 2024

## CHARITY INFORMATION

**Legal Status : Charitable Incorporated Organisation ( CIO )**

**Charity Registration number - 1185117**

**REGISTERED OFFICE**

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

**WEBSITE ADDRESS**

[www.amosbursary.org.uk](http://www.amosbursary.org.uk)

**TRUSTEES**

Colleen Althea Amos  
Pamela Clarke  
Richard Butler  
Sarah Ebanja  
Hlakanyane Zwambila

**BANKERS**

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

**AUDITORS AND ACCOUNTANTS**

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

## **THE AMOS BURSARY**

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### **ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2024**

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

#### **BASIS OF ACCOUNTS PREPARATION**

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and Reporting by Charities: Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".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

#### **GOVERNING DOCUMENT AND OBJECTIVE**

The Governing document for The Amos Bursary is its constitution.

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

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

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

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

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### **ANNUAL REPORT FOR THE YEAR ENDED 31, DECEMBER 2024**

#### **TRUSTEES**

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

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

#### **APPOINTMENT OF TRUSTEES**

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

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

#### **INDUCTION AND TRAINING OF TRUSTEE BOARD MEMBERS**

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

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

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

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

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

### The Amos Bursary

#### Introduction

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

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

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

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

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

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

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

### Achievements and performance

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

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

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

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

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

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

### Expanding Mentorship and Strategic Collaboration

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

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

### **Mentoring Expansion**

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

### **Targeted Interventions**

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

### **Engagement with UK Universities and University societies**

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

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

### **Corporate Partnerships**

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



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

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

### West Midlands Programme

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

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

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

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

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

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

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

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

### **Organisational Sustainability**

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

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

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

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

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

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

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

### Alumni

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

Key outcomes from the 2024 graduate cohort include:

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

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

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### Future Plans

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

### FINANCIAL REVIEW

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

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

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

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

### Financial Overview and Reserves

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

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

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

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### Principal Risks and Uncertainties

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

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

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

### Risk Management Approach

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

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

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

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

### Reserves Policy and Going Concern

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

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

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

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

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

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

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### Grant Making Policy

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

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

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

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

### Remuneration Policy

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

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

### Staff Recruitment

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

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### **Student Wellbeing**

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

### **Fundraising Statement**

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

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

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

### **Charity Governance Code**

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

### **Code Of Conduct**

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



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### Statement of Trustees' Responsibilities

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

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

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

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

As far as the Trustees are aware:

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

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

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

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



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



**SARAH EBANJA**

**Chair of Trustees**

**COLLEEN. A. AMOS**

**Trustee and CEO**

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **UNQUALIFIED OPINION**

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

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

In our opinion the financial statements :

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

#### **BASIS FOR UNQUALIFIED OPINION**

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

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

#### **CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

#### **OTHER INFORMATION**

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

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

### **(Continued)**

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

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

We have nothing to report in this regard.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

### **RESPONSIBILITIES OF THE TRUSTEES**

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

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

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

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

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

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

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

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

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

### **USE OF OUR REPORT**

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

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

22/09/2025

Adomako Basoah & Co.  
Statutory Auditor

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

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

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

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

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


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


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

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

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

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

  
.....  
Colleen Althea Amos  
Trustee and CEO

  
.....  
Sarah Ebanja  
Chair of Trustees

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

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

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

## CASH FLOW STATEMENT

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

## RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

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

## THE AMOS BURSARY

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

#### 1. BASIS OF ACCOUNTING

1.1 The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland ( FRS 102 ) ( Second Edition )" and the charities Act 2011 and UK Generally Accepted Practice as it applies from 1, January 2015.

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

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

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

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

#### 2. ACCOUNTING POLICIES.

##### INCOMING RESOURCES

##### 2.1 Recognition of Income

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

##### **when:**

- The Charity becomes entitled to the resources;

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

- The monetary value can be measured with sufficient reliability.

##### 2.2 Offsetting

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

##### 2.3 Grants and Donations

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

##### 2.4 Legacies

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

##### 2.5 Tax Reclaim on Donations and Gifts

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



## **THE AMOS BURSARY**

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

**(Continued)**

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

#### **2.6 Donated Goods**

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

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

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

#### **2.7 Donated Services and Facilities**

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

#### **2.8 Volunteer Help**

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

#### **2.9 Settlement of Insurance Claims**

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

#### **2.10 Income from Interest, Royalties and Dividends**

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

#### **2.11 Investment gains and losses**

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

### **APPLICATION OF RESOURCES.**

#### **2.12 Liability Recognition**

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

#### **2.13 Grants.**

Grants and donations are accounted for when paid.

#### **2.14 Costs directly related to the work of the charity.**

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

**OTHER ACCOUNTING POLICIES**

**2.15 Funds**

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

**2.16 Going Concern**

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

**2.17 Employment Benefits**

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

**2.18 Taxation**

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

**2.19 Accounting estimates and judgements**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2.20 Apportionment Of Costs Between Activities**

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

**2.21 Financial Instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# THE AMOS BURSARY

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

### 3 INCOMING RESOURCES

#### 3.1 Charitable Activities income

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

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

#### 3.3 Investment income

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

#### 3.4 Other Income

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

### 4 RESOURCES EXPENDED

#### 4.1 EXPENDITURE ON RAISING FUNDS

##### 4.1.1 DIRECT SPENDING

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

##### 4.1.2 Governance Costs

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

##### 4.1.3 Other Costs

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

##### 4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS

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

#### 4.2 EXPENDITURE ON CHARITABLE ACTIVITIES

##### 4.2.1 DIRECT SPENDING

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

# THE AMOS BURSARY

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

(Continued)

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

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

**THE AMOS BURSARY**

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

**( Continued )**

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

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

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

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

9	<b>DETAILED RESTRICTED FUNDS</b>				
	Balance B/fwd	Receipts in the year	Expended in the year	Total carried forward 2024	Total carried forward 2023
	£	£	£	£	£
The "Girls" Project	311,455	0	-246,903	64,552	311,455
Under Graduate Work	1,000	58,500	-58,500	1,000	1,000
Public Speaking	<u>10,600</u>	<u>30,000</u>	<u>-30,000</u>	<u>10,600</u>	<u>10,600</u>
	<b><u>323,055</u></b>	<b><u>88,500</u></b>	<b><u>-335,403</u></b>	<b><u>76,152</u></b>	<b><u>323,055</u></b>

**THE AMOS BURSARY**

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

**(Continued)**

**10 DETAILS OF CERTAIN ITEMS OF EXPENDITURE**

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

**11 PAID EMPLOYEES**

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

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

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

£60,000 to £69,999 **1** **1**

**12 POST BALANCE SHEET EVENTS**

There are no post balance sheet events requiring disclosure.

**13 RELATED PARTY TRANSACTIONS**

**TRUSTEES REMUNERATIONS AND BENEFITS**

13.1

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

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

	2024	2023
Remuneration	<b>1</b>	<b>1</b>

## THE AMOS BURSARY

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

(Continued)

#### 13.3 TRANSACTION WITH RELATED PARTIES

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

There were no future related party transactions during the year.

#### 14. RESERVE POLICY

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

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

The Charity's General Fund (Unrestricted fund) balance at the end of the year was

£2,772,723 Our reserves policy is to ensure available sufficient resources to enable the charity to provide its services and programmes over the longer term.

The Board is aware that demand for its services may vary from year to year, and

is mindful of the need to provide a secure and consistent approach over the longer term.

#### 15 Volunteer Contribution

The Charity is heavily reliant on volunteers who contribute their skills, time, and

their resources in the furtherance of the work of the charity. Principally, this

contribution is by serving on committees of the Charity that deal with finance, policy grants, training, developments, etc.

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

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

**THE AMOS BURSARY**

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

**(Continued)**

**16. APPORTIONMENT OF SUPPORT COSTS AMONGST ACTIVITIES.**

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

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














# Amos Bursary 2024 Accounts

Final Audit Report

2025-09-22

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