

PROFESSORS WITHOUT BORDERS

England & Wales · Charity number 1189091

Details

Other names PROWIBO

Status Registered

Legal form Charitable company

Company number [10075923](#)

Registered 2020-04-16

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

Contact

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C/O Alfa Financial Software Ltd
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London
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Website www.prowibo.org

Activities

Objects: 1. TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN EMERGING ECONOMIES, IN PARTICULAR BUT NOT EXCLUSIVELY OF YOUNG PEOPLE ATTENDING OR ENTERING HIGHER EDUCATION INSTITUTIONS, BY THE PROVISION OF SHORT COURSES AND TRAINING.2. FOR THE PUBLIC BENEFIT, TO ACT AS A RESOURCE FOR YOUNG PEOPLE ATTENDING OR ENTERING HIGHER EDUCATION INSTITUTIONS IN EMERGING ECONOMIES BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING SUCH YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION;(C) RELIEVING UNEMPLOYMENT.

Activities: Our vision is to build a global community of passionate educators dedicated to ensuring relevant, engaging, and holistic higher education experiences worldwide, thereby equipping students around the world with the skills necessary to be inspiring leaders and have a meaningful impact in their communities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- India
- Senegal
- Sierra Leone
- Thailand
- Uganda
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£97,547	£93,738	-	-
2024-03-31	£52,706	£66,856	-	-
2023-03-31	£71,756	£54,009	-	-
2022-03-31	£39,500	£29,289	-	-
2021-03-31	£4,279	£15	-	-

Trustees

Name	Role	Appointed
Andrew Denton	Chair	2023-06-08
Carlos Treadway		2025-01-24
Dr Mary Clare Loughlin-Chow		2024-07-26
Dr Peter James Thomas		2023-04-21
Jamaal Brathwaite		2024-05-24
Kinna Pattani		2024-10-31
Pernille Norregaard		2024-07-26

PROFESSORS WITHOUT BORDERS

England & Wales - Charity number 1189091

Accounts



PROFESSORS
WITHOUT
BORDERS

Educate

Inspire

Empower



Annual Report 24/25

Reference & Administration Information

Charity Name

Professors Without Borders also known as 'Prowibo'.

Company Number

10075923

Charity Number

1189091

Registered Office

10th Floor Moor Place, C/O Alfa Systems
1 Fore Street Avenue, London EC2Y 9DT

Bankers

National Westminster Bank plc
250 Bishopsgate, London EC2M 4AA

Solicitors

White & Case LLP, 5 Old Broad Street
London EC2N 1DW

Trustees

Andrew Denton, Chair
Peter Thomas, Deputy Chair
Jamaal Brathwaite
Dr Clare Loughlin-Chow
Pernille Norregaard
Kinna Pattani, Treasurer
Carlos Treadway
Richard Adams
Gabriel Ng
Christine Kuo

Appointed 24 May 2024
Appointed 26 July 2024
Appointed 24 July 2024
Appointed 31 October 2024
Appointed 24 January 2025
Retired 24 January 2025
Retired 24 January 2025
Retired 24 January 2025

Key Management

Dr Caroline Varin
Emily Bastable
Dr Bob Eckhart
Rachel Warnick
Victor Cebotari
Irené Muhire
Tenzin Bowe

CEO
Co-Head of Programmes
Co-Head of Programmes
Chief Programmes Officer until Sept 2025
Director of Cooperation & Development
Chief Technology Officer
Senior Operations Manager

Auditor

Third Sector Accountancy Limited, Holyoake House,
Hanover Street, Manchester M60 0AS.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of Professors Without Borders for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 (Statement of Recommended Practice) Make judgments and estimates that are reasonable and prudent
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements

- Prepare the accounts on a going-concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the Board of Trustees on 12 December 2025 and signed on their behalf by



Andrew Denton
Chair

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“Glad to be among those who were mentored by you during the Prowibo programme at The University of Lagos. It really helped me to achieve my goals. I graduated with First Class Honours. And I happen to be the 1st student to achieve First Class in the history of my department.”

Oluwadamilare Ajalal, Student



Letter From Our CEO



A handwritten signature in black ink, appearing to read 'C. Varin'.

Dr Caroline Varin,
Co-Founder & CEO of
Professors Without Borders

Why did I create Professors Without Borders ?

When I was working at the London School of Economics summer school, I realised that quality education was hugely attractive to international students, but was only reaching the very few who would afford the opportunity.

I also witnessed the incredible impact that great teachers, interested peers and new ideas had on every single student in the room. The challenge was how to reverse this model? Instead students traveling OUT to learn, we bring professors IN to teach.

The world is facing two crises in education: the growing inequality gap among students; and an antiquated education system that is not preparing people for the challenges of the 21st century.

We can fix these problems.

Students everywhere have potential, this is not dependent on social background, economic status, or location. A good teacher will draw that potential out and transform it into a force of nature.

Additionally, educators in most countries face considerable challenges to remain motivated in a profession that is poorly resourced. Since 2016, we have created opportunities for teachers to travel, encounter new ideas, network, publish and grow through our education programmes. They return inspired and empowered, feeding that new energy back into their classrooms.

In this report, you will read about the impact of Professors Without Borders and our ambitions to transform education. This is a story built on volunteering and good will. As we close our first decade of operations, we look forward to a new chapter where Prowibo becomes a leading player, enabling access to quality education everywhere.

As Chair, I can confirm that the trustees review the aims, objectives, and activities of Professors Without Borders each year.

In preparing this report, we have considered what the charity has achieved and the outcomes of its work during the year. We have assessed the success of each of our key activities and the benefits they have brought to the students, universities, and communities we exist to support. This review also ensures that our aims, objectives, and activities remain focused on our stated purposes and continue to provide public benefit.

To achieve these purposes, Professors Without Borders focuses on skills-building such as entrepreneurship, communications and writing skills, financial literacy, team-work and confidence-building. These skills help prepare students to be high-achieving contributors to society, whether through their own entrepreneurial vision or when working with a company. Our global network of talented educators are specialists in their fields and excited to share their love for learning with their students.

All countries need talent to develop, and they need this talent at home. While we cannot reverse the brain drain, we can target local talent and contribute to their academic and professional development through capacity building.

What our charity is doing is ambitious as well as important. We are modernising education and inspiring change where it is needed the most.

A Word From Our Chair



A handwritten signature in black ink, appearing to read 'Andrew Denton'.

Andrew Denton,
Chair of
Professors Without Borders

Farewell to Our Trustees



Top - Bottom
Richard Adams -
Gabriel Ng

Richard Adams and Gabriel Ng are leaving the Board of Trustees at Professors Without Borders having completed their terms after five transformative years.

Reflecting on his tenure, Gabriel highlighted significant changes, such as the organisation's registration as a charity and its expansion into Luxembourg. "Our think tank didn't exist when we first started, whole new parts of the organisation have grown or been added," he remarked. Gabriel praised the evolution of Professors Without Borders from a founder-centric model to a more institutionalised structure under the senior leadership team. "A really important and rewarding part for me has been to see the growth of Caroline in our time together" he said.

Along the way, Professors Without Borders faced a common challenge; balancing diverse and often competing priorities, noting, "Once an organisation has become established with a track record of delivery, the role of people, their skills, and experience changes with the organisation." For Gabriel, his decision to join as a trustee aligned with his professional development goals at the time. He found the experience a valuable way to enhance his decision-making capabilities. "You're applying the skills that you've developed in your professional career and applying it in furtherance of the mission that you feel strongly about."

Throughout his tenure, Gabriel has broadened his perspective on the charity's stakeholders, understanding the growing significance of its impact on educators as well as students. "The most rewarding part of being a trustee is hearing from the programmes and seeing the impact that's being delivered," he reflected.

Since Gabriel's appointment, the Board has grown stronger and more committed. He expressed confidence in the Professors Without Borders' future, saying, "I'm just thrilled that I'm leaving the organisation on a more sustainable footing than when I found it," and concluded, "I think Prowibo is really well positioned to continue growing, to continue delivering on its mission. And so, I'm really excited to see how the journey goes from here!"

Structure, Governance, & Management

Professors Without Borders is a UK-registered charity (1189091) and a charitable company limited by guarantee, incorporated on 21 March 2016 and registered as a charity on 16 April 2020. The organisation was established under a memorandum of association, which sets out its charitable objects and powers, and is governed under its articles of association. The charity's purpose is to advance education in emerging economies, especially for young people entering or attending higher education, by delivering short courses, training, and related support. We also act as a resource for these students by providing advice and structured programmes that help them develop the skills and capabilities needed to progress in their studies, grow into independent and responsible adults, and improve their employment prospects.

Members of the charity, including the trustees, guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up; the total number of guarantees at 31 March 2025 was 7 (2024: 5). Trustees are members solely by virtue of their voting rights, hold no beneficial interest, and give their time voluntarily, receiving no benefits other than reimbursement of approved expenses (see note 7 to the accounts). Trustees are recruited through a range of methods and appointed by the existing Board based on their experience and relevant skills. All new trustees are required to confirm their eligibility and to sign and abide by the charity's Code of Conduct. They undergo an induction covering trustee roles and responsibilities, as well as key policies and procedures.

The day-to-day management of Professors Without Borders is delegated by the trustees to the CEO and senior management team, who are responsible for implementing the charity's strategy, managing programmes, and overseeing operational activities.

In 2024, Professors Without Borders supported the registration of a separate Luxembourg entity (F14440) as a non-profit association ('A.S.B.L.') under the name Professeurs Sans Frontières. During the year, Professors Without Borders provided a loan of €700 to the Luxembourg entity to enable the opening of a bank account and facilitate initial operations. This entity delivers French-speaking programmes and helps to raise funding to support Professors Without Borders' international activities, enabling the charity to operate more effectively as part of a coordinated group of organisations sharing the same mission.

Vision

**To transform education into
an equitable and exciting
experience**

**We equip learners around the world with the skills
to become changemakers**

Mission

Educate

We connect educators and students worldwide to increase equal access to inspiring learning experiences.

Inspire

We strive to inspire our students to become entrepreneurs and leaders within their local communities.

Empower

We seek to empower people to be change makers and to join a global network to share knowledge, skills and a passion for education

How

We Work



Our model draws inspiration from the proven success of the short, intensive “Summer School” format, also a hallmark of Executive MBA programmes. These programmes pair real-world, future-focused skills with a rich variety of teaching styles to leave a lasting imprint on learners.

We keep class sizes small, ensuring a close-knit environment where meaningful dialogue, collaboration, and creative exploration can flourish. Each student is recognised, heard, and guided personally through a curriculum that often covers essential capabilities such as critical thinking, communication, and entrepreneurship.

The challenge with the traditional model is that Summer Schools and Executive MBAs primarily target wealthy students, who pay high fees, travel internationally, and gain access to leading educators. As a result, only a small number of students can afford this kind of skills-focused learning.

We turn this model on its head by bringing professors directly to students at universities worldwide, with a special focus on those in developing countries. There are no fees for the university or its students, our professors volunteer their time, while Professors Without Borders covers travel, insurance, and accommodation (when not provided by the host institution).

The outcome? Our seasoned educators help unlock potential, spark curiosity, and foster a lifelong love of learning - no matter where students are based.

In planning and delivering these activities, **our trustees have referred to the Charity Commission for England and Wales’ guidance on public benefit**, ensuring that all programmes advance education in line with the charity’s objects.

Advancing Teacher Skills in Sierra Leone



Mutsa's scenario activity for her course
"Data Literacy and Communication."

Working with the Movement for Youth & Children's Rights Organisation, we enhanced the skills of secondary school educators across Freetown, Sierra Leone, in June. Three of our volunteer professors from Belgium, Germany, and South Africa provided comprehensive training on data literacy, effective communication, the utilisation of online tools for educational excellence, and strategies for differentiation and personalisation in the classroom. We are thrilled to return to Sierra Leone, the country where we held our very first programme, after many years, and to partner with a new organisation.

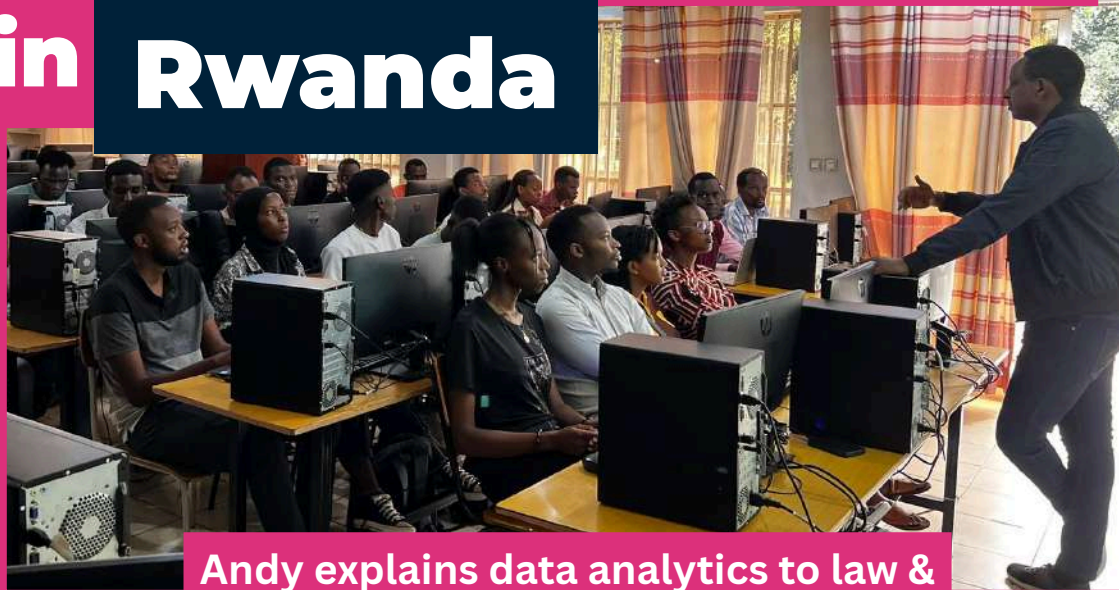
In Their Words



"I feel fulfilled and grateful for going through the [programme]. These courses have uplifted my academic and teaching skills to a more excellent level which I will use to impact the learning excellence of my students."

- Umarr Koroma

Shaping Law Students in Rwanda



Andy explains data analytics to law & computer science students

Prowibo partnered with the University of Kigali to deliver an intensive two-week hybrid programme on Data Science and Law, seamlessly integrating these topics into a comprehensive lesson plan. This highly technical offering also inspired critical thinking, cross-disciplinary understanding, and professional aspirations among students. Student reflections highlighted a range of fresh perspectives on international law and money laundering to building confidence in expressing ideas. This programme marked another new partnership and our first engagement in Rwanda.

In Their Words



"Thank you for giving me the space to express my ideas and opinions. I found this programme inspiring and now have the drive to reach my goals as a young lady. I am grateful for the opportunity to participate, and I look forward to similar opportunities to further prepare us to be successful future lawyers."

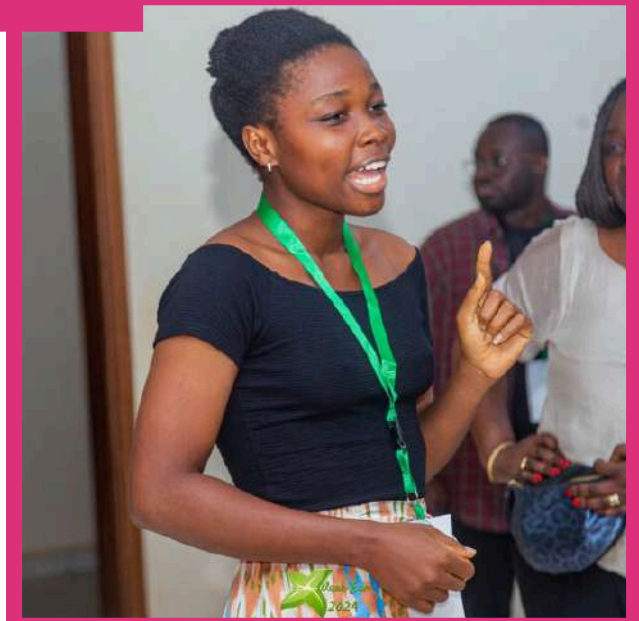
- Evaluation Feedback

Supporting Green Innovators in Benin

In Their Words



Students at the start of the Social Entrepreneurship and Leadership Workshop



"I learnt about the economy that can be developed ... and the real impact we can have on our community by having profitable businesses. I plan to put all these skills to good use through my social entrepreneurship project. Thank you, Prowibo, and thank you, Nadine!"

- Asnad Nyaoui

We were delighted to expand our operations into Benin in partnership with Ecolotrip, supporting their annual EcoWeek conference. Through interactive workshops, participants developed the skills to design and manage sustainable projects that balance profitability with meaningful social and environmental impact. It was a pleasure to work with passionate environmental activists and green entrepreneurs from across the French-speaking world, and we are pleased that this programme reflects our commitment to increasing our work in Francophone countries.

Returning With Popular Courses in Nigeria



Titus and Bob with Vice Chancellor Tolulope Ogunsola and learners

In Nigeria, we returned to UNILAG with a programme featuring some of our most popular courses, financial literacy, social entrepreneurship, and teacher upskilling. Having delivered programmes here twice before, each met with enthusiastic participation and strong press coverage, it was especially rewarding to reconnect with familiar faces. Working with some of the same learners, particularly teachers, allowed us to reinforce previous learning while introducing new skills, creating a richer and more impactful experience.

In Their Words



"This programme opened my mind to the idea of always thinking outside the box. I also learned how to have an entrepreneurial mindset in the face of challenges and to view problems in my environment as grand opportunities for economic development!"

- Evaluation Feedback

Building Resilience

in Kenya



Eve from AHF gathers students for a group discussion

A holistic programme combining practical financial skills with mental health tools helped strengthen resilience in Kandara. In partnership with the Africa Healing Foundation, we addressed the persistent stigma surrounding mental health in many communities, equipping participants to speak openly, manage stress, and support their wellbeing. Complementing this, we provided valuable financial strategies—covering budgeting, saving, and debt management, to help learners take control of their futures. By adopting a train-the-trainers approach, we are ensuring these skills and insights reach even more people, creating a lasting impact throughout Kandara.

In Their Words



“This programme has been amazingly eye-opening! I have attained financial skills that have prepared my mindset to achieve success in the future. The mental awareness course also helped me to identify ways I can deal with challenging issues in my life. I now feel confident enough to train and influence others in these areas.”

- Evaluation Feedback

Empowering Women in India



Students and Faculty at the opening ceremony

We returned to Karamat Husain Muslim Girls P.G. College, one of our longest-standing partners. This year, they requested courses on communication skills and inclusive development. We explored how strong verbal and written communication can open doors in both professional and global contexts, while also introducing students to the basics of prompt engineering and the use of AI in writing. As an all-girls institution, it was especially meaningful to discuss community participation, governance, and nation-building through the lens of women's contributions. While in-country, our professors also delivered a one-day teacher upskilling workshop at Mona Convent School.

In Their Words



"This was a great experience for our students. We receive underserved girls so I'm glad they get to receive such important upskilling. I also loved that the programme was delivered by women, for women!"

- Huma Khwaja, School Principal

Cultivating Practical Skills

in Uganda



Students present artwork made from recycled materials

We returned to African Rural University and the Uganda Rural Development Training Girls School as part of our ongoing commitment to Kagadi. In a community where many families rely on small farms and girls are often needed at home, we co-developed training that links classroom learning with practical, in-demand skills such as compost creation, waste reduction, and upcycling discarded materials into goods for sale. Alongside this, educators explored digital tools, interactive activities, and innovative classroom management techniques, leaving re-energised and inspired to make learning more engaging. When families see the value of these skills, girls are more likely to remain in school.

In Their Words



"It has made me more aware of my values and enlightened me on how to make a compost pile, make art using fabric, dispose of waste, and keep the soil healthy. I also learned about the food web, properties of soil, and advocacy. What I can say is that I have really learned a lot through this Prowibo programme that I never knew."

- Evaluation Feedback

Fostering Social Innovation

in Türkiye

In Their Words



Bob with students and faculty from Çağ



"I was honored to represent Prowibo among sustainability scholars from across Europe, including Türkiye. After a short session on Design Thinking, students quickly formed teams and pitched impressive sustainable initiatives addressing the SDGs. The winning ideas were Sea-ing Knowledge (SDG 14), ScholarFind (SDG 4), and Vegunity (SDG 11). I left feeling inspired by the creativity of future sustainability leaders."

- Bob Eckhart

In support of Çağ University's Beyond Vision: Sustainable Futures in Action – Innovate to Sustain conference, we delivered an engaging session on social entrepreneurship. Students from Germany and Türkiye, joined by international faculty, explored design thinking techniques and their application to advancing the UN Sustainable Development Goals. In fast-paced, collaborative teams, participants created and pitched imaginative app concepts linked to specific SDGs. The interactive, learner-centred format was well-received, sparking lively conversations that carried on well beyond the session.

Supporting Green Innovators

in Senegal

In Their Words



Learners celebrate with Nadine after the certificate ceremony



"This programme has helped me a lot in shaping the problem I want to solve and predefining an image of the final solution based on the brainstorming we did. I believe the programme content would be useful to any entrepreneur who desires to enhance their project with a clear social impact solution."

- Evaluation Feedback

We partnered with Ecolotrip once more to deliver a four-day Climathon in Senegal, engaging young, French-speaking climate entrepreneurs. The hybrid programme combined an online introduction to green and social entrepreneurship with in-person workshops in Dakar, where participants developed climate-focused ventures and local solutions. A roundtable explored strategies to empower women and marginalized groups, and the programme concluded with a pitch competition, helping participants refine projects and pitching skills to create fundable ventures.

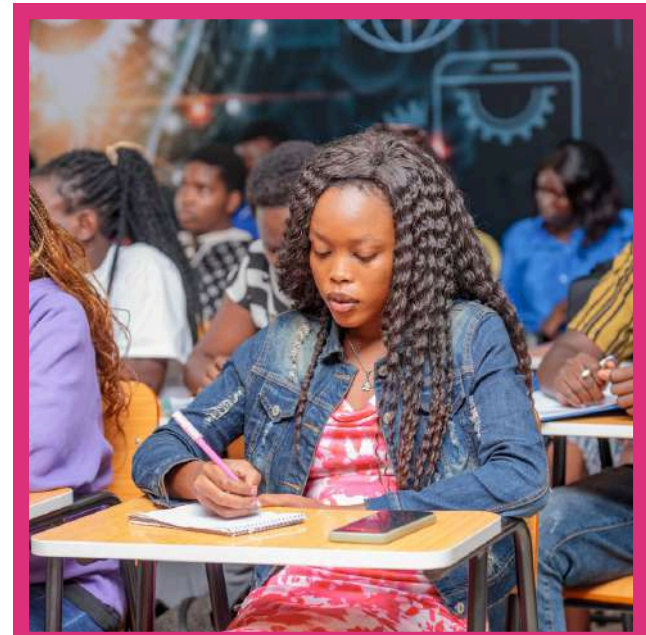
Guiding Career Growth in Uganda



Paul leading a session on communication

In the second leg of our work in Uganda, we partnered with LeadMinds Africa to deliver a programme grounded in a holistic approach to career development. Students from Victoria University engaged in exercises such as the True Colors Personality Test, helping them understand their strengths, preferences, and areas for growth. They also explored practical problem-solving by defining challenges, generating ideas, prototyping solutions, and testing them. These activities were applied to career-related scenarios, including CV writing and personal branding.

In Their Words



"At the start, I had a vague idea of what a good CV looked like but by the end of it, I had some fresh ideas on CV writing. I learned the impact of a positive attitude in life. I have been able to get to know more about myself. I can't wait to see these programmes expand to other parts of the world to help even more young people!"

- Evaluation Feedback

Building Resilience in Zimbabwe



Naveen

We joined forces with Africa Healing Foundation to support rural resilience through practical learning. Rural communities were empowered through education in financial literacy, sustainable agriculture, and mental health. Tailored for youth, women, and community volunteers, the workshops provided practical tools to build resilience, strengthen livelihoods, and support wellbeing. From climate-smart farming to managing finances and mental health, participants gained transferable skills that continue to shape their communities. This collaboration championed local knowledge and sustainable growth, aligning with our shared mission to reduce inequalities and equip marginalised groups with the resources to thrive.

In Their Words




"This course has helped me to understand that it's never too late to find my purpose and setting goals can help me achieve [that] to a large extent"

- Evaluation Feedback

Programmes In Numbers

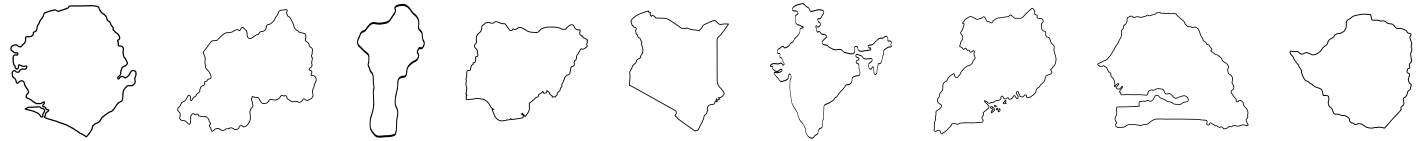
 18,427
Contact Hours


 9
Countries

 21
Professors

 847
Students


 48
Days Teaching



 96%
Course Relevance





 95%
Met Learning Outcomes

 100%
Positive Feedback





 100%
Learnt Something New

 98%
Course Satisfaction





Sierra Leone

 5
 3
 95
 2850





Rwanda

 5
 2
 210
 4200





Benin

 4
 1
 50
 750





Nigeria

 5
 3
 100
 1300





Kenya

 5
 2
 80
 2000





India

 5
 2
 89
 1095





Uganda

 10
 4
 100
 4000

Senegal

 4
 2
 73
 1232

Zimbabwe

 5
 2
 50
 1000

The Women in Higher Education Fellowship

WOMEN IN HIGHER
EDUCATION
FELLOWSHIP



Professors Without Borders has launched a Fellowship designed to address persistent challenges faced by women in the higher education sector. This initiative aims to equip women with the skills, networks, and confidence needed to thrive in academia.

The Fellowship garnered significant online interest, receiving 111 applications. Ultimately, 30 Fellows were selected, representing 20 different countries across five continents. We are pleased with the diversity of our cohort, as it underscores our commitment to supporting women from various backgrounds, disciplines, and professional contexts.

Over the past eight months, the Fellows have participated in sessions on mentoring, public speaking, financial planning, and conflict management, led by a distinguished roster of guest speakers. Fellows have reported increased confidence, the value of global peer connections, and a shared understanding of opportunities and challenges across different regions.

The first cohort will conclude in 2025. We are excited to announce that the Fellowship will continue for a second year, with volunteers from the initial cohort forming a governing committee. This committee will be led by Dr. Julia Sargent from The Open University as Chair, alongside Dr. Ilka Kostka from Northeastern University as Deputy Chair.

Applications for the second cohort opened on March 8, 2025, once again generating widespread interest. Some speakers have already confirmed their sessions for the upcoming year, with planned topics including negotiating salaries, seeking promotions and training, and maintaining wellbeing.

Entrepreneurship Bootcamp



We teamed up with Ford Credit Europe and Keyloop to bring budding entrepreneurs a packed schedule of virtual workshops. Our 2nd Entrepreneurship Bootcamp ran from 18–27 September 2024. The sessions were hands-on and practical, and for the first time, volunteers from Ford Credit Europe joined our educators to co-teach.

This year's programme had a special focus on supporting women in business. One standout session was a dedicated workshop on gender equality in the workforce, which encouraged students to think about practical ways to break down barriers and create more inclusive workplaces.

Over the course of the Bootcamp, students worked on developing mock business ideas, which they later pitched in a high-pressure 'Dragon's Den'-style competition. The panel of judges, made up of executives from FCE and Keyloop, gave each team valuable feedback to help them sharpen their ideas.

This year's winning pitches came from Sara Abou Ibrahim in Lebanon and Chijioke Kalu in Rwanda, who impressed everyone with their creativity and storytelling. A special thank you goes to Kerry Henderson, Suzanne Lewsley, Jiten Yagnik and Howard Cohen from Ford Credit Europe, who went above and beyond to share their expertise and insights with our students.

A heartfelt thanks to the commitment and generosity of our partners to make this possible.

1. What does it look like? | Ford Case study

Diversity in practice

- Proportion of females in the upper quartile pay band in Ford Credit in Europe: **Increased from 37% in 2018 to 45% in 2023**
- How we are increasing gender diversity

Leadership

Recruitment
and Hiring

Employee
Development

Company
Policies

Slide from the Gender Equality in Business session, by Suzanne Lewsley & Lucile Flamand

The NGO Bootcamp



It's been a game changer. I come with a plan to the pitch, and they come to the project, take pictures and support. We now have three lawyers working pro bono and some free office space. It's been amazing!

- Sharon, Founder of Woman of Age

This is one of the best courses I've done. What we got is what we need right now as founders. The funding session was all that I needed - today we have Ustawi hubs working in rural communities providing women with agroproducts in time.

- Doreen, Founder of Ustawi Hubs

"The NGO Bootcamp has been a powerful catalyst for Stop Hunger's charity partners. By empowering local NGO leaders with skills in fundraising, governance, and strategy, we're strengthening nonprofits and accelerating the path toward a hunger-free world."

- Basak Celik, Stop Hunger Director APMEA

In early 2025, Professors Without Borders launched its NGO Bootcamp with the Stop Hunger Foundation, Sodexo's unique philanthropic cause, to strengthen the capacity of nonprofits working in resource-limited settings. Drawing on nearly a decade of global experience and partnerships with groups like UNDP and UNESCO, the programme addressed key challenges such as fundraising, operations, branding, and governance.

The Bootcamp empowered eight nonprofit leaders across Africa, Europe, and Asia with practical skills to support their missions against food insecurity. The response has been overwhelmingly positive, leading to new opportunities such as legal support, technology grants, and office space. We're proud to have built a collaborative community that turns learning into action — and welcome partners to join us in amplifying this impact. [CONTACT US](#)

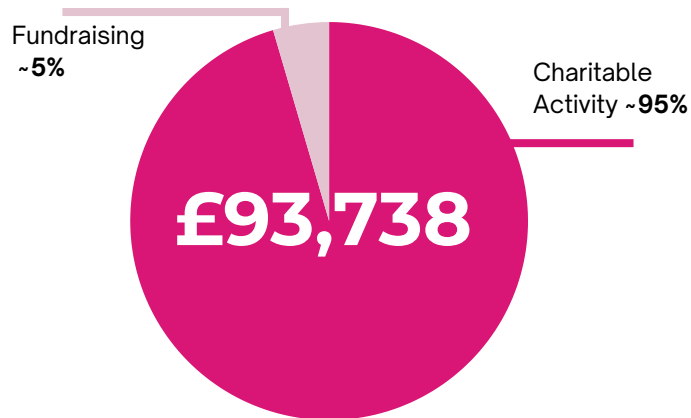
Finance Review

Income



In the financial year ended 31 March 2025 Professors Without Borders received total income of £97,547. Income comprised donated services with a monetary value of £50,650, grants of £25,800 and donations totalling £21,097. The donated services include the value of flights (£25,000), pro bono legal counsel in connection with our Luxembourg expansion (£10,000) and the time donated by our educators (£15,650). These donated services are recognised to reflect the full economic value of the charity's activities during the year.

Expenditure



Total expenditure for the year was £93,738, of which £89,475 related to charitable activities and £4,263 to fundraising. There were no governance or investment management charges in the year. Expenditure included a higher notional legal cost relating to our Luxembourg expansion (value £10,000); this was provided as a donated service and therefore did not represent a cash outflow. During the year we also provided a small inter-entity loan of £595 to our Luxembourg entity.

After accounting for operating income and expenditure, Professors Without Borders recorded a net surplus for the year of £3,809.

At 31 March 2025 the charity's net assets stood at £50,020, of which cash at bank amounted to £48,730. Professors Without Borders holds no investments.

Funds at the year end comprised unrestricted funds of £42,141 and restricted funds of £5,000.

Reserves Policy

The purpose of the Operating Reserve Policy for Professors Without Borders is to ensure the stability of the mission, programmes, employment and ongoing operations of the organisation. The operating reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, an unanticipated loss in funding, or uninsured losses. The reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure.

Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Professors Without Borders that operating reserves are to be used and replenished within a reasonably short period of time.

- Professors Without Borders reserves policy is set at six months' operating expenditure. Based on the year's expenditure, a six-month target is £46,869. Unrestricted funds at the year-end were £42,141, representing a shortfall against the reserves target of £4,728. The trustees note that cash at bank of £48,730 exceeds the six-month target, and therefore the charity retains sufficient liquidity to meet short-term obligations. The trustees will keep the reserves position under review and may consider steps to rebuild unrestricted reserves to meet the policy target in the coming year.
- The trustees continue to adopt the going concern basis in preparing the financial statements, having considered forecasts, the level of available cash and the planned use of reserves.

Changes to Our Board

We are thrilled to celebrate the infusion of new energy, expertise, and diverse perspectives into our leadership. Our Board of Trustees recently welcomed four new members: Jamaal, Clare, Pernille, and Carlos, whose unique backgrounds and experiences will help guide our organization toward even greater impact.

UPDATE



Jamaal is a Barbadian-born serial entrepreneur residing in Manchester, UK, is a trailblazer in the world of startups, diversity & inclusion, and innovative business ideas. Jamaal is the Founder & CEO of Jobseekrs®, an AI software house focused on Culture-as-a-Service assessments and mitigating unconscious bias at all stages of hiring. Jobseekrs® uses advanced AI and data-driven techniques to source and match candidates with companies based on not just skills and experience, but also on their potential cultural-add and contribution. He has managed parallel senior careers in education & enterprise/emerging tech and has taught and written curriculum at every level of education; writing music and producing a large body of computer and traditional art works.

Jamaal Braithwaite

Trustee *Professors Without Borders*

UPDATE



Clare is the CEO of the Society for Research into Higher Education, an international learned society based in the UK which is dedicated to advancing the understanding of higher education, through the insights, perspectives and knowledge offered by high-quality research and scholarship. She completed her BA at the University of Toronto, and holds a master's degree and a DPhil in English from Oxford University. She previously served as Academic Registrar and Company Secretary at Gresham College, managing its extensive academic programme of public lectures, and before that she acted as Vice-Provost for Academic Affairs at Richmond American University London, where she had a major role in the university's successful bid for UK Taught Degree Awarding Powers.

Dr Clare Loughlin-Chow

Trustee *Professors Without Borders*

Changes to Our Board

UPDATE

Pernille is a skilled and experienced communications and change leader. Trained in anthropology and journalism, she has worked in public relations and communications for 25 years, merging behavioural science and storytelling to build a successful career. She uses deep insights into human behaviour and culture to tell stories that engage and make people take action. Pernille is Strategic Communications Lead at Buckinghamshire Council. She has a proven track record of taking a data-driven, people-centric approach and using behavioural insights to build effective research, communication, and engagement functions as well as leading high-performing teams.

Pernille Norregaard

Trustee *Professors Without Borders*

UPDATE

Carlos serves as the Executive Vice President International at Ford Credit, where he led operations across nine European markets, providing tailored automotive financial products and services for Ford customers and dealers. FCE also operates as Ford Money, offering savings products in the UK and Germany. With a 31-year career at Ford Credit, Carlos has developed extensive global expertise in the automotive finance sector. His journey began as a customer services representative in Fort Lauderdale, Florida, and has since included roles of increasing responsibility across multiple regions. He has held leadership positions in China, including President of Ford Automotive Finance China, and served as Vice President for North American Business Centre Operations before moving to the UK as FCE's Executive Director of Marketing and Sales.

Carlos Treadway

Trustee *Professors Without Borders*

Thank You to Our Sponsors & Supporters

Sponsors and supporters of Professors Without Borders share our commitment to quality higher education. It is through their financial support and in-kind contributions that we have been able to expand our mission across the globe.

We deeply appreciate and thank all of our sponsors and supporters for their generosity and steadfast support.



CARRIER



Merriman Charitable
Foundation



WHITE & CASE

Ashworth
Charitable Trust



PROFESSORS WITHOUT BORDERS

Professors Without Borders

UK Address

Professors Without Borders
C/O Alfa Financial Software Ltd
10th floor Moor Place
1 Fore Street Avenue
London
EC2Y 9DT
United Kingdom

Professeurs Sans Frontières A.S.B.L.

LU Address

Professeurs Sans Frontières
2 rue Jean Engling
Dommeldange
1466
Luxembourg



www.prowibo.org



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[/professorswithoutborders](https://www.youtube.com/professorswithoutborders)

PROFESSORS WITHOUT BORDERS

England & Wales - Charity number 1189091

Accounts

Professors Without Borders

Charity No. 1189091

Company No. 10075923

Trustees' Report and Unaudited Accounts

31 March 2024

Professors Without Borders

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**Professors Without Borders
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10075923

Charity No. 1189091

Registered Office

10th Floor Moor Place
C/O Alfa Systems
1 Fore Street Avenue
London
EC2Y 9DT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Richard Frank Adams	Appointed 18 January 2020
Andrew Warren Denton	Appointed 08 June 2023
Christine Vivien Kuo	Appointed 21 April 2023
Gabriel Alexis NG	Appointed 18 March 2020
Dr Peter James Thomas	Appointed 21 April 2023

Key Management Personnel

Chairman	Andrew Warren Denton
Chief Executive officer	Caroline Varin
Treasurer	Kinna Pattani
Director	Richard Frank Adams
Director	Christine Vivien Kuo
Director	Gabriel Alexis NG
Director	Dr. Peter James Thomas
Director	Rachel Warnick

Accountants

Julius and Julius and Associates LLP
70 Clapton Square
London
E5 8HW

Bankers

National Westminster Bank Plc
250
Bishop Gate

Professors Without Borders

Trustees Annual Report

London

EC2M 4AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. VARIN

Chief Executive Officer

31 March 2024

**Professors Without Borders
Independent Examiners Report**

Independent Examiner's Report to the trustees of Professors Without Borders

I report to the charity trustees on my examination of the financial statements of Professors Without Borders for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Olufemi Fajebe ACA/ ICAEW
Julius and Julius and Associates LLP
70 Clapton Square
London
E5 8HW
31 March 2024

Professors Without Borders
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	27,706	-	27,706	51,358
Charitable activities	5	-	25,000	25,000	19,898
Other Income	6	-	-	-	500
Total		27,706	25,000	52,706	71,756
Expenditure on:					
Charitable activities	7	24,870	25,000	49,870	45,919
Other	8	16,986	-	16,986	8,180
Total		41,856	25,000	66,856	54,099
Net gains on investments		-	-	-	-
Net (expenditure)/income		(14,150)	-	(14,150)	17,657
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(14,150)	-	(14,150)	17,657
Other gains and losses					
Net movement in funds		(14,150)	-	(14,150)	17,657
Reconciliation of funds:					
Total funds brought forward		57,482	-	57,482	39,825
Total funds carried forward		43,332	-	43,332	57,482

Professors Without Borders
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	52,706	71,256
Other Income	-	500
Gross income for the year	<u>52,706</u>	<u>71,756</u>
Expenditure	66,856	54,099
Total expenditure for the year	<u>66,856</u>	<u>54,099</u>
Net (expenditure)/income before tax for the year	(14,150)	17,657
Net (expenditure)/income for the year	<u>(14,150)</u>	<u>17,657</u>

Professors Without Borders**Balance Sheet**at **31 March 2024**

Company No.	10075923	Notes	2024	2023
			£	£
Current assets				
Cash at bank and in hand			43,332	57,482
			<u>43,332</u>	<u>57,482</u>
Net current assets			43,332	57,482
Total assets less current liabilities			<u>43,332</u>	<u>57,482</u>
Net assets excluding pension asset or liability			<u>43,332</u>	<u>57,482</u>
Total net assets			<u><u>43,332</u></u>	<u><u>57,482</u></u>
The funds of the charity				
Restricted funds		10		
Unrestricted funds		10		
General funds			43,332	57,482
			<u>43,332</u>	<u>57,482</u>
Reserves		10		
Total funds			<u><u>43,332</u></u>	<u><u>57,482</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2024

And signed on its behalf by:

C. VARIN

Chief Executive Officer

31 March 2024

Professors Without Borders
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(14,150)	17,657
Adjustments for:		
Decrease in trade and other receivables	-	474
Net cash (used in)/provided by operating activities	<u>(14,150)</u>	<u>17,631</u>
Net cash from investing activities	<u>-</u>	<u>500</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(14,150)	18,131
Cash and cash equivalents at the beginning of the year	57,482	39,851
Cash and cash equivalents at the end of the year	<u>43,332</u>	<u>57,982</u>
Components of cash and cash equivalents		
Cash and bank balances	43,332	57,482
	<u>43,332</u>	<u>57,482</u>

1 Accounting policies

Basis of 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Professors Without Borders

Notes to the Accounts

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Professors Without Borders

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £
Income and endowments from:	
Donations and legacies	51,358
Charitable activities -Gift -In - Kind	19,898
Other Income	500
Total	<u>71,756</u>
Expenditure on:	
Charitable activities	45,919
Other	8,180
Total	<u>54,099</u>
Net income	<u>17,657</u>
Net income before other gains/(losses)	17,657
Other gains and losses:	
Net movement in funds	<u>17,657</u>
Reconciliation of funds:	
Total funds brought forward	39,825
Total funds carried forward	<u><u>57,482</u></u>

4 Income from donations and legacies

	Unrestricted	Total 2024
	£	£
Donation and Legacies	27,706	27,706
	<u>27,706</u>	<u>27,706</u>

5 Income from charitable activities

	Restricted	Total 2024
	£	£
Gift - In - Kind	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

Professors Without Borders**Notes to the Accounts****6 Other income**

	Total 2024 £
Other Income	-
	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £
<i>Expenditure on charitable activities</i>			
Refund Rau Foundation	-	-	-
Programmes and Events	24,870	-	24,870
Gift - In - Kind Expenses	-	25,000	25,000
<i>Governance costs</i>			
	<u>24,870</u>	<u>25,000</u>	<u>49,870</u>

8 Other expenditure

	Unrestricted £	Total 2024 £
General administrative costs	1,072	1,072
Legal and professional costs	15,914	15,914
	<u>16,986</u>	<u>16,986</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £
Restricted funds:			
Restricted income funds:			
	-	25,000	(25,000)
<i>Total</i>	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>
Unrestricted funds:			
General funds	57,482	27,706	(41,856)
Total funds	<u>57,482</u>	<u>52,706</u>	<u>(66,856)</u>

11 Analysis of net assets between funds

	Unrestricted funds £
Net current assets	43,332
	<u>43,332</u>

12 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £
Cash and cash equivalents	57,482	(14,150)
	<u>57,482</u>	<u>(14,150)</u>
Net debt	<u>57,482</u>	<u>(14,150)</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Professors Without Borders

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

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All exchange differences are taken into account in arriving at net income/expenditure.

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All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

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The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

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Donations and legacies	51,358
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	£	£
Donation and Legacies	27,706	27,706
	<u>27,706</u>	<u>27,706</u>

5 Income from charitable activities

	Restricted	Total 2024
	£	£
Gift - In - Kind	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

Professors Without Borders**Notes to the Accounts****6 Other income**

	Total 2024 £
Other Income	-
	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £
<i>Expenditure on charitable activities</i>			
Refund Rau Foundation	-	-	-
Programmes and Events	24,870	-	24,870
Gift - In - Kind Expenses	-	25,000	25,000
<i>Governance costs</i>			
	<u>24,870</u>	<u>25,000</u>	<u>49,870</u>

8 Other expenditure

	Unrestricted £	Total 2024 £
General administrative costs	1,072	1,072
Legal and professional costs	15,914	15,914
	<u>16,986</u>	<u>16,986</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £
Restricted funds:			
Restricted income funds:	-	25,000	(25,000)
<i>Total</i>	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>
Unrestricted funds:			
General funds	57,482	27,706	(41,856)
Total funds	<u>57,482</u>	<u>52,706</u>	<u>(66,856)</u>

11 Analysis of net assets between funds

	Unrestricted funds £
Net current assets	43,332
	<u>43,332</u>

12 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £
Cash and cash equivalents	57,482	(14,150)
	<u>57,482</u>	<u>(14,150)</u>
Net debt	<u>57,482</u>	<u>(14,150)</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Professors Without Borders
Detailed Statement of Financial Activities

PROFESSORS WITHOUT BORDERS

England & Wales - Charity number 1189091

Accounts

Professors Without Borders

Charity No. 1189091

Company No. 10075923

Trustees' Report and Unaudited Accounts

31 March 2023

Professors Without Borders
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10075923

Charity No. 1189091

Registered Office

10th Floor Moor Place C/O AI
1 Fore Street Avenue
London
EC2Y 9DT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Tessy De Nassau (Resigned 10 December 2022)

Richard Frank Adams

Rachel Warnick

Gabriel NG

Lorna Mae Johnson (Resigned 10 December 2022)

Piers Hedley

Andrew Warren Denton (Appointed 10 August 2022)

Giuseppe Giordano

Frank Floessel (Resigned 10 December 2022)

Key Management Personnel

Chair

Richard Frank Adams

Chief Executive officer

Caroline Varin

Accountants

Julius and Julius and Associates LLP

70 Clapton Square

London

E5 8HW

Bankers

National Westminster Bank Plc

250

Bishop Gate

London

EC2M 4AA

Professors Without Borders

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Richard Frank Adams

Chairman

31 March 2023

Independent Examiner's Report to the trustees of Professors Without Borders

I report to the charity trustees on my examination of the financial statements of Professors Without Borders for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Olufemi Fajebe ACA/ICAEW
Julius and Julius and Associates LLP
70 Clapton Square
London

E5 8HW
31 March 2023

Professors Without Borders
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	36,975	14,383	51,358	37,559
Grants	5	500	19,898	20,398	19,158
Total		37,475	34,281	71,756	56,717
Expenditure on:					
Charitable activities	6	11,638	34,281	45,919	28,526
Administrative Expenditure	7	8,180	-	8,180	763
Total		19,818	34,281	54,099	29,289
Net gains on investments		-	-	-	-
Net income	8	17,657	-	17,657	27,428
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		17,657	-	17,657	27,428
Other gains and losses					
Net movement in funds		17,657	-	17,657	27,428
Reconciliation of funds:					
Total funds brought forward		39,825	-	39,825	12,397
Total funds carried forward		57,482	-	57,482	39,825

Professors Without Borders
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	71,756	56,717
Gross income for the year	<u>71,756</u>	<u>56,717</u>
Expenditure	54,099	29,289
Total expenditure for the year	<u>54,099</u>	<u>29,289</u>
Net income before tax for the year	17,657	27,428
Net income for the year	<u>17,657</u>	<u>27,428</u>

Professors Without Borders

Balance Sheet

at 31 March 2023

Company No. 10075923	Notes	2023 £	2022 £
Current assets			
Debtors	10	-	474
Cash at bank and in hand		57,482	39,851
		<u>57,482</u>	<u>40,325</u>
Creditors: Amount falling due within one year	11	-	(500)
Net current assets		57,482	39,825
Total assets less current liabilities		57,482	39,825
Net assets excluding pension asset or liability		57,482	39,825
Total net assets		<u>57,482</u>	<u>39,825</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		57,482	39,825
		<u>57,482</u>	<u>39,825</u>
Reserves	12		
Total funds		<u>57,482</u>	<u>39,825</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2023

And signed on its behalf by:

Richard Frank Adams

Chairman

31 March 2023

Professors Without Borders
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	17,657	27,428
Adjustments for:		
Dividends, interest and rents from investments	-	-
Decrease/(Increase) in trade and other receivables	474	(474)
Net cash provided by operating activities	<u>18,131</u>	<u>26,954</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	18,131	26,954
Cash and cash equivalents at the beginning of the year	39,851	12,397
Cash and cash equivalents at the end of the year	<u>57,982</u>	<u>39,351</u>
Components of cash and cash equivalents		
Cash and bank balances	57,482	39,851
	<u>57,482</u>	<u>39,851</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

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

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	32,409	5,150	37,559
Other	19,158	-	19,158
Total	<u>51,567</u>	<u>5,150</u>	<u>56,717</u>
Expenditure on:			
Charitable activities	28,526	-	28,526
Other	763	-	763
Total	<u>29,289</u>	<u>-</u>	<u>29,289</u>
Net income	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>
Net income before other gains/(losses)	22,278	5,150	27,428
Other gains and losses:			
Net movement in funds	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>
Reconciliation of funds:			
Total funds brought forward	12,397	-	12,397
Total funds carried forward	<u>34,675</u>	<u>5,150</u>	<u>39,825</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donation	36,975	-	36,975	32,409
Donation - Gift - In - Kind	-	14,383	14,383	5,150
	<u>36,975</u>	<u>14,383</u>	<u>51,358</u>	<u>37,559</u>

5 Other income

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants Received	-	19,898	19,898	19,158
Creditors Amount written off	500	-	500	-
	<u>500</u>	<u>19,898</u>	<u>20,398</u>	<u>19,158</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Delivery	-	-	-	2,526
Gifts- In- Kind Expensed	-	14,383	14,383	26,000
Refund - Rau Foundation	-	6,266	6,266	-
Programs and Event	11,638	13,632	25,270	-
	<u>11,638</u>	<u>34,281</u>	<u>45,919</u>	<u>28,526</u>

7 Administrative expenditure

		Total 2023	Total 2022
	£	£	£
General administrative costs	4,913	4,913	-
Legal and professional costs	3,267	3,267	763
	<u>8,180</u>	<u>8,180</u>	<u>763</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Independent Examiner's fee	700	500

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Debtors

	2023	2022
	£	£
Prepayments and accrued income	-	474
	<u>-</u>	<u>474</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	-	500
	<u>-</u>	<u>500</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:	-	34,281	(34,281)	-
<i>Total</i>	<u>-</u>	<u>34,281</u>	<u>(34,281)</u>	<u>-</u>
Unrestricted funds:				
General funds	39,825	37,475	(19,818)	57,482
Total funds	<u>39,825</u>	<u>71,756</u>	<u>(54,099)</u>	<u>57,482</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	57,482	57,482
	<u>57,482</u>	<u>57,482</u>

14 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	39,851	17,631	57,482
	<u>39,851</u>	<u>17,631</u>	<u>57,482</u>
Net debt	<u>39,851</u>	<u>17,631</u>	<u>57,482</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Professors Without Borders
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations	36,975	-	36,975	32,409
Donations - Gift- In - Kind	-	14,383	14,383	5,150
	<u>36,975</u>	<u>14,383</u>	<u>51,358</u>	<u>37,559</u>
Other Income				
Grants Received- Rau Foundation	-	19,898	19,898	19,158
Creditors amount written off	500	-	500	-
	<u>500</u>	<u>19,898</u>	<u>20,398</u>	<u>19,158</u>
Total income and endowments	37,475	34,281	71,756	56,717
Expenditure on:				
Charitable activities				
Delivery	-	-	-	2,526
Gifts - In - Kind Expensed	-	14,383	14,383	26,000
Refund- Rau Foundation	-	6,266	6,266	-
Programs and Event	11,638	13,632	25,270	-
	<u>11,638</u>	<u>34,281</u>	<u>45,919</u>	<u>28,526</u>
Total of expenditure on charitable activities	11,638	34,281	45,919	28,526
General administrative costs, including depreciation and amortisation				
General insurances	2,746	-	2,746	-
Information and publications	255	-	255	-
Postage and couriers	84	-	84	-
Software, IT support and related costs	1,828	-	1,828	-
	<u>4,913</u>	<u>-</u>	<u>4,913</u>	<u>-</u>
Legal and professional costs				
Audit/Independent examination fees	700	-	700	500
Accountancy and bookkeeping	350	-	350	250
Consultancy Cost	2,204	-	2,204	-
Secretarial Cost	13	-	13	13
	<u>3,267</u>	<u>-</u>	<u>3,267</u>	<u>763</u>
Total of expenditure of other costs	8,180	-	8,180	763
Total expenditure	19,818	34,281	54,099	29,289
Net gains on investments	-	-	-	-

Professors Without Borders
Detailed Statement of Financial Activities

Net income	17,657	-	17,657	27,428
Net income before other gains/(losses)	17,657	-	17,657	27,428
Other Gains	-	-	-	-
Net movement in funds	17,657	-	17,657	27,428
Reconciliation of funds:				
Total funds brought forward	39,825	-	39,825	12,397
Total funds carried forward	57,482	-	57,482	39,825

PROFESSORS WITHOUT BORDERS

England & Wales - Charity number 1189091

Accounts

EDUCATE INSPIRE EMPOWER



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Letter from the CEO



“ We are back! Teaching in person, offering hybrid courses and online courses, and reaching more students than ever before.

Under the leadership of our new Director of Programmes, Rachel Warnick, Professors Without Borders (Prowibo) has expanded its activities into Nigeria, Kenya, Guinea, Malaysia and Nepal; we also delivered three online programmes in Ukraine, India, and Thailand, returning to our partner institutions and building new relationships around the world.

Professors Without Borders has also thrived thanks to the generosity of grants by the Swiss-based Dr Rau Foundation and sponsorship from UK travel company Carrier, and of course the support of donors from around the world, who have enabled us to inspire hundreds more students and broaden our mission to include capacity-building and teacher training for our partners. None of this would be possible without the volunteers who continue to contribute their time and energy as teachers, organisers, and idea-generators.

Our ThinkTank has generated much activity this past year, bolstered by the Zoom revolution. ThinkTank coordinator Theresa Cariola oversaw our conferences on ‘Rebooting Stem’, in partnership with Lecturers Without Borders, and ‘Decolonising Higher Ed’ hosted by St Mary’s University, in addition to well-attended workshops on ‘Mental Health and Covid-19’ and ‘Publishing in Academia’, which was part of our Access in Higher Education Initiative. A new (and first!) book on Games for Adults, edited by Chandni Hirani and Caroline Varin and including many of our educators, is set to be released later this year with publishers Routledge! Our events and publications

continue to position Professors Without Borders as a thought-leader and enabler in the field of higher education.

Last but not least, we received a UNESCO award for a video co-created with Richmond University students highlighting the inequalities in online education.

A new YouTube podcast Careers Series called ‘Interesting People in Interesting Jobs’, led by Zsofia Keleman, has also reinforced our mission to empower students through information and networking. In the last six months, we have uploaded over 20 interviews showcasing the possibilities of inspiring careers for our students around the world. We intend to continue this effort to inform, upskill and connect young professionals in the next year.

Professors Without Borders has successfully weathered the storm of COVID-19. We have proven our resilience as an organisation and our relevance as an important service provider to improve the quality and experiences of higher education for students and educators all around the world. As we continue to expand our programmes, we are increasingly focusing on skills development and entrepreneurship to empower students. There is considerable work to be done to repair the devastating impact of the epidemic on education quality and opportunities, but there is no doubt that we are up to the challenge, with the support of our volunteers, partners and donors. *”*

Caroline Varin,

CEO

Letter from the Chairman



“ Thank you for reading our annual report. It's fair to say that the emergence from the shadow of Covid has been a long and drawn out one, with recovery in different areas of the world proceeding at different paces.

Thanks to the way we are set up and to the stage of development we are at, we were not financially hit in the way some charities were. Our recovery as we go through 2022 is looking promising and fundraising is gathering steam alongside the return of sponsorship and our first black tie gala dinner later in the year, featuring internationally renowned speakers, created through the efforts of our President, Tessy Antony - de Nassau ép. Floessel and fellow trustee Joe Giordano.

The financial growth is important because, while the last year has seen us continue our online programmes that were developed during the pandemic, we are now delivering new on-the-ground courses for a variety of learners in a number of countries and these courses take money to organise and run. Led and developed by the Director of Programmes, Rachel Warnick, we have delivered a number of new, highly engaging and successful in-person courses exploring a range of subjects. This new range of programmes is already looking like a major shift in gears for us and over the next year we are confident they will develop much further. Further excellent new work is being

done via Francophone courses in Africa, led and developed by Nadine Minampala. I am also extremely proud of our successful bid to UNESCO, in collaboration with Richmond University students.

The next year will see more new initiatives and more fundraising needed to satisfy increasing demand, while growing our reach. We will also be looking at transitioning from being a volunteer-only organisation to one that remunerates where possible, helping to make us truly sustainable and continue to deliver only the best.

None of these things would be possible without the continuing efforts of our outstanding CEO, Dr Caroline Varin who I would like to take the opportunity to thank her for her unwavering, and at times Herculean, efforts over the last twelve months.

Thanks to all our supporters and we hope you can continue supporting us on our journey to becoming an even more innovative, sustainable and impactful organisation educating, inspiring and empowering people across the globe. ”

Richard Adams,

FRSA

Letter from the President



“ 2021 to 2022 was an extraordinary year to say the least. We have seen the worst due to the COVID-19 pandemic as well as the best through acts of solidarity that people were showing to each other in their communities.

We at Prowibo managed the COVID pandemic in our own ways, as a team, with incredibly involved supporters, volunteers and friends. For that, I as one of the co-founders and president would like to thank each one of you. I want to thank our supporters, the Dr. Rau Foundation Zurich, Carrier Luxury Holidays in London, UBS Switzerland in Zurich and everyone else, as well as my two co-founders Caroline and Majeks and our incredible board of trustees and chairman Richard.

A lot has as well improved internally. Rachel has joined us as the Director of Programmes. We are saying goodbye to Nataliya who has helped us enormously with the accounts and welcome Tim and Joe in that capacity as her replacement. I also want to say thank you to Lorna and Frank who join the new Board of Advisors to make space for new trustee members, such as Andrew Denton.

Despite the pandemic we have been able to travel virtually all over the world and over the last few months also in person we have been in Guinea, Malaysia, Nigeria and many

other places where we successfully held our programmes.

In the last six years we have worked with hundreds of young people, institutions, governments and people from all walks of life who have believed in our vision at Professors Without Borders.

As the president and cofounder it humbles me, how far we have come in all these years and I am looking forward to the upcoming years and where these will bring us as an organisation.

Let me move on to the future now. I am excited to report we are having our first black tie gala in September which sold out in only nine days. This shows that our vision for an equal society where quality education is not a privilege but the norm as well as our shared values to make this world a better place through education is resonating with the public, our supporters and friends of Prowibo.

Thank you for your support, I am looking forward to the years and months to come. ”

*Dame Tessy Antony
de Nassau,*

Co-Founder and President

Our Vision

- Professors Without Borders creates opportunities in higher education for students around the world, by bridging the educational divide between countries, as well as between students and their teachers.
- University students are the next decision-makers in their country. We aim to build local capacity by investing in the education of students and their teachers.
- We are student-focused and course agnostic.
- We aspire to halt the 'brain drain' by bringing teachers in rather than taking students out.
- We build professional and academic skills while encouraging students to grow in confidence. Our vision is to create a global community of academics and professionals who want to share their passion for knowledge with students around the world.

Our Mission

- Professors Without Borders is a non-profit organisation that brings free quality short courses to university students in emerging markets.
- Inspired by the Summer Schools model from the London School of Economics, we recruit the best and brightest teachers, professionals and academics, and raise the funds to place them in institutions of higher education where they run academic workshops for 1-2 weeks.
- We focus on building local capacity through education, encouraging students and faculty to reach their potential using their immediate resources.
- We share our teaching experience and best practice through our own Think Tank Without Borders and conduct research to continually improve and tailor our offering to local needs.

Our Values

1 Progress

There is no development without education. Education is the fastest and most beneficial investment a government can make in the future of its country. Our teachers contribute to the individual success of each student and thereby to the progress of the countries in which we work.



Rachel Warnick with our partners
at Back to Basics

2 Innovation

As a professional programme with long-term goals, we are committed to innovating and integrating new teaching techniques and technology wherever possible.

3 Fun

Education should be fun. Students who enjoy learning become self-motivated to teach themselves in the long-term.

4 Security

We will not expose our staff to unnecessary risks. We only go to countries where we have local support and that we have visited ourselves. We aim to work as partners with local universities and will not develop a programme in any place that we have not personally investigated to ensure the safety of our teachers. For all our programmes, we take out insurance for our professors and

5 Integrity

Education is also about sharing values such as honesty and fairness. Integrity is at the very core of what we stand for. Our volunteers are contributing their time to the organisation and all our efforts must be met with local support to ensure the long-term success of our programme.

How we work

Our students are young adults, preparing for their professional careers. They are relatively well-educated by local standards and have a desire to push their education further.

We focus on expanding their knowledge base and teaching them professional skills that will set them up as far as possible for a successful career.

All our professors are volunteers and we aim to fully support their travel costs through the generosity of donors and partner institutions. But teaching is more than a volunteer experience, it is a passion that can be shared by academics and professionals alike. We require our educators to be experienced and skilled and above all to be excellent communicators.

Wherever possible, our classrooms are capped at 25 students, offering space and time for personal feedback. We further break down our classrooms into smaller discussion groups so everybody has a chance to construct their own points of view and learn how to express them and to listen to others.

We allow our professors a high level of autonomy in how they teach the courses, as we believe that academic freedom is integral to providing the high level of education we seek. We conduct in-depth monitoring and post-mission assessments to ensure a continuous learning process.

Nigeria.
Bob Eckhart answers students' questions





Students in breakout session,
University of Lagos

The Skillset

Too often, students graduate from university ill-equipped for their first job; unable to work in teams, lacking confidence to take initiative and finding feedback difficult to endure.

Furthermore, the high level of youth unemployment leaves students from many countries sitting on their diplomas and skillset. We help prepare students for the real world. We aim to build confidence in each student so that they can take their talents and put them to use as an employee or as an entrepreneur.

To achieve our objectives, we focus on skills-building including presentation, communication, futures thinking, entrepreneurship, writing and analytical skills, getting students used to working in teams and giving and receiving

feedback. These skills are in high demand in most professions and we also want to prepare our students to be high-achieving contributors to society, whether through their own entrepreneurial vision or when working with a company.

Our professors are specialists in their fields and excited to share their love for learning with their students.

Key Programme Achievements

1. New partners

This year saw us launch many new and exciting partnerships. In Kenya, we partnered with an incredible women-led grassroots organisation called Back to Basics, which helps support communities, especially women and youth, by engaging them in sustainable development. We also had our first programme with the University of Lagos, and signed a memorandum of understanding with Ekiti State University for future programmes. We achieved partnerships with UCSI University and the Regional Centre for Expertise on Education for Sustainable Development in Malaysia where we held a joint conference and workshop. This year also saw the establishment of a new partner in Nepal, the Institute for Integrated Development Studies, and we are excited about new partners in the Southern Africa and Western Indian Ocean regions.

2. Strong feedback

Our first ever programme in Nigeria received great local excitement, including enthusiastic news coverage in national Nigerian news outlets about our work, amazing feedback from our students, and multiple invitations for future programmes in 2023.

3. Conference to integrate SDGs into STEM education

Science & Sustainable Development: Rebooting a Decade of Action with STEM Education at UCSI University in Kuala Lumpur. It was our first time working with this new partner, but it was also a new format and initiative for Professors Without Borders. The interactive workshops coupled with special speakers aimed to help

students, academics, researchers, and policymakers learn about the SDGs in STEM, how to incorporate them into teaching and learning, research and university life, and action plans for their impacts on our future. The programme was also featured in the newsletter of the UNESCO Chair for Reorienting Education towards Sustainable Development.

4. Expansion in Francophone Africa

Francophone programmes are important for Professors Without Borders, which is why we were delighted to expand our projects under our new Francophone Africa Manager, Nadine Minimpala. In 2022, Nadine delivered innovative and holistic entrepreneurship and leadership programmes in Guinea and in Sénégal.

5. Expansion of Online learning

Prowibo Online tripled its registration of new professors since the last quarter. This free platform is dedicated to connecting experts and institutions to give online guest lectures on any subject. Our team has worked hard to build a database of academics, professionals, and experts that are available for academic and professional institutions to book. Though the platform was established to continue impactful learning during the pandemic, the initiative continues to grow despite the reintroduction of in-person learning.

Key Programme Achievements

6. New book released

Caroline Varin (co-founder and CEO of Prowibo) and Chandni Hirani (volunteer lecturer) have authored an exciting book on the use of games and play in higher education. The book is titled "Supporting Adult Learners through Games and Interactive Teaching: A Practical Guide". It is being published by Routledge (Taylor & Francis) and will be available in December 2022. The book has numerous chapter contributors from around the world and covers a wide range of topics including entrepreneurship, international relations and research.

7. UNESCO Award

Our research video on Equitable Access to Online Education was accepted and published by UNESCO at this year's World Higher Education Conference. This achievement was only possible thanks to the outstanding work of our student partners at Richmond, the American International University, as well as our interviewees at the University of South Africa and the African Leadership University.



Nigeria,
Volunteer professor Yetunde Odunsi
celebrating a great programme

Programmes Overview



A message from our Director of Programmes,
Rachel Warnick

“ These past twelve months could not have been more exciting, challenging, and rewarding.

When I assumed the role of Director of Programmes in June 2021, I certainly had some big shoes to fill; the foundations laid by our CEO, Dr Caroline Varin, have established Professors Without Borders as a global community of passionate educators with an innovative methodology and a holistic approach. Sharing Caroline’s vision, my team and I have worked hard to honour this while taking the organisation into new geographic and programmatic frontiers.

The pandemic continued to curtail face-to-face projects throughout 2021, so we used this time to prepare thoroughly for

2022. Under Caroline’s leadership, we created our first virtual programmes using an exciting, interactive format that remained true to the Prowibo ethos. In November, we offered Professional Skills for Students at Kherson National Technical University, a new partner in Ukraine, and in December we continued to support our valued partners at Karamat Husain Muslim Girls PG College in India with a women’s empowerment programme that included a Q&A with Harvard researcher Dr Emara Burza on women’s health. These great successes established a new engagement model for us, which we continue to employ. ”

Ukraine

In November 2021, Professors Without Borders held a week-long online programme, ‘Professional Skills for Students at Kherson National Technical University’. The programme focused on equipping students with the skills to succeed in entrepreneurship, finance and marketing projects. Students were taught to think like an entrepreneur through the use of concepts such as Innovative Design Thinking and Mind Mapping.

This was followed by a workshop to develop the personal brand of each student through

strategic marketing techniques. Students were introduced to the fundamentals of personal finance in addition to classes teaching the art of sales and negotiation. The program culminated in a ‘Dragon’s Den’ workshop wherein students pitched a product or business idea on its financial merits. Senior academics and practitioners from international universities returned feedback and recommendations to students on their individual performances and business plans. We were impressed with the creativity and teamwork that the Ukrainian students demonstrated.

India

In December 2021, due to the COVID-19 pandemic, we were unable to travel to Lucknow to teach students in-person. Nonetheless, we adapted our programme delivery, drawing inspiration from our successful online programme for Ukraine. We delivered a specialised programme for students at Karamat Husain Girls P.G College titled "Empowering Women". Our students started with a communications workshop teaching tools to project confidence, manage conflict and help women navigate their career. We complemented this with a workshop coaching ethical and sustainable leadership to inspire students to be responsible change-makers and future leaders.

Included in the programme were honest discussions about women's health and wellness issues ranging from young to late adulthood. Students were also introduced to the fundamentals of managing money and learned how to manage their personal finances.

Thailand

In April 2022, continued COVID-19 restrictions left us unable to travel to Thailand. Despite this, we were able to support our longstanding partner Srinakharinwirot University with an online programme, '21st Century Skills & the Sustainable Development Goals'. As part of an interactive workshop, students were introduced to the United Nations' 17 SDGs to prompt solutions for innovative change.

Students continued with creative and critical thinking challenges and asked to imagine distant futures for themselves and society. Further classes encouraged students to embrace design thinking and create effective presentations to capture interest.



Karamat Husain,
Empower women programme

The programme concluded with a roundtable discussion on the experiences of professional women Ladies' Q&A led by Tessy Antony de Nassau. The programme was well-received by our students and represents an important milestone in the development of our programmes for women students.

The programme culminated in a 'Dragon's Den' workshop wherein students pitched a solution to a problem affecting their local community. Senior academics and practitioners from international universities returned feedback and recommendations to students on their individual performance and solution designs.

Despite the switch to online delivery, our students thanked us warmly for "a precious experience" and "for a fantastic project." The programme was brought to a close with an award ceremony hosted by Tessy Antony de Nassau. This programme was a tremendous success and we look forward to more opportunities to work with Srinakharinwirot University.



Nigeria.
Professors from the Nigeria programme
joined by University of Lagos staff members

Nigeria

In March 2022, Prowibo started its first project in Nigeria with our partners at the University of Lagos. This achievement is thanks, in large part, to the hard work and generosity of our Nigeria Representative, Mr Titus Adeyole. We were delighted to include two members of Nigerian heritage on our team. They contributed their international experiences combined with exceptional local insights for our participants.

The 'Future-Proofing' programme targeted undergraduates and faculty members of the university. 75 undergraduate students attended a specialised programme with classes in economics, financial literacy, innovative design thinking and storytelling. In one roleplay exercise, students represented institutions lobbying for a share of Nigeria's budget, to consider the economic challenges faced by Africa. A 'Dragon's Den' workshop was hosted to inspire confidence in students in their ability to develop innovative solutions

to everyday problems. The strong practical components of the programme were enjoyed by the students who praised the "engaging nature of the classes" and remarked that "the delivery of each of the facilitators was phenomenal."

We supported university staff with continued professional development through our programme in '21st Century Teaching Approaches'. 24 faculty members explored dynamic new approaches to teaching and learning, curriculum design, and assessment methods. The programme was delivered concurrently with the undergraduate classes and attracted equally positive feedback from faculty staff. Dr Akinwunmi Florence Mosunmola, described the experience as "quite enlightening." Lastly, we are pleased to declare that, during this visit, we signed a new MOU with Ekiti State University for future programmes.

Kenya

This year we launched an exciting new partnership in Kenya with the fantastic women-led, grassroots organisation Back To Basics. We collaborated on a two-day virtual programme in January, 'Building Resilience and Mental Well-Being'. The programme supported young people in Nairobi aged 16-25. Our students discussed mental health as a development issue and reviewed goals-oriented models for resilience.

Students continued by exploring the societal impacts of hate speech and went on to consider best practices for decision making and teamwork. As part of our collaborative programme, Back to Basics hosted two workshops, 'The Empowerment Equation' and 'True North'. The first workshop investigated what role our values and beliefs play in self-empowerment and creating the

lives we seek. The second workshop encouraged students to reflect on what they wanted to accomplish in their lives and how following a unique calling could act as a guide.

Following the success of this program we were invited to host a follow up - 'Resilience, Safety, and Strategy Online' held in March 2022. Rachel, our Director of Programmes, led these interactive workshops which covered hate speech, cyber safety and personal branding. One of our students, Cynthia Soy, said "I've learned a lot about how to make social media for me... I am really grateful." Professors Without Borders is extremely appreciative of our partnership with Back to Basics and our triumphant programs.

Kenya,
Women in rural Kenya listening to Rachel's class



ThinkTank Overview



Kuala Lumpur,
Esteemed scientists and educators held a panel discussion with the Prowibo team at our pre-conference workshop

2021 was a great year for the Professors Without Borders ThinkTank. We held an online conference entitled 'Improving Women's Retention in Higher Education' and published an online report. In collaboration with St Mary's University we held a ThinkTank called 'Decolonisation Discourse in Higher Education'. The 'Publishing in Academia: Improving Access to Academia Publishing' ThinkTank had over 250 participants. The 'Rebooting Stem: New Era, New Curriculum and the Mental Health Implication of Covid-19' were more great ThinkTank successes and we continued this success into 2022.

We started off this year by publishing a paper by research fellow Kaustubh Dighe. 'Increasing Accessibility to Higher Education in India' addresses the problem that quality education remains a growing concern in India.

In May 2022, our Director of Programmes, Rachel Warnick, led a breakout session that discussed how to influence European decision makers to invest in education in an emergency at the ADRA conference: Education Incubator. As a part of the UCSI continuous development series, Dr Crystale Lim Siew Ying, Dr Bhavani Thuraisingham, Rachel Warnick, and Yetunde Odunsi spoke on a panel entitled 'The Art of Speaking

Science'. This workshop discussed how the COVID-19 pandemic has shown how important it is for scientists and postgraduate students, our world's future scientific talent, to effectively communicate science to different levels of society. Effective scientific presentation is crucial, including in the area of social media, where academic research, and layman presentation settings require different preparations and techniques to convey science effectively.

In December, Prowibo will publish its first book - 'Supporting Adult Learners Through Games and Interactive Teaching'. Co-edited by Chandni Hirani and Caroline Varin, the book brings together voices and teachers from Prowibo's diaspora around the world. We plan to follow its success with a second edition of 'Equity in Online Education', following on the success of our UNESCO video on this subject, which was co-created with the students from Richmond University. Our next big project will be the rebranding of ThinkTank and a call for papers and annual publication strategy and improvement of our social media strategy to increase visibility. In addition, Kaustubh Dinghe will be the Editor-in-Chief, where he will work on scheduling regular papers focusing on education policy.

Our Career Development Blog

Alongside our programmes, we maintain and curate a career development blog to provide targeted advice to students, lecturers, and researchers throughout their academic journey. This helps us maintain supportive relationships with the students, academics and institutions throughout the year. Our team creates unique material to help students all over the globe in their professional journeys.

The Career Development page is freely accessible, put together by experts from around the world. Content includes advice on how to build a great resume; tips for excelling at job interviews; and searching and applying for grants and scholarships specifically for women or students in Africa and Asia. We have articles on giving

presentations, public speaking, creative writing, and essay writing. Working towards our goal of improving access to quality higher education worldwide, we have put together lists of online courses from different fields that help students support their academic experience or take classes that might otherwise be inaccessible.

In 2021, we further developed our YouTube podcast series on Interesting People in Interesting Jobs to help inspire students as they begin their professional journeys. The series has professionals in dozens of jobs ranging from paralegal, homicide detective, interior architect, to professors and environment senior programme officer.

Our Internship programme

Recognising the importance of work experience and developing young talent, the internship programme has been one of our flagship projects since 2016. Our interns help grow our organisation and receive valuable experience and feedback to prepare them for their next job.

In 2022, Prowibo welcomed half a dozen interns who participated in our rigorous training and feedback programmes, contributed to our success and added to their experience and network in the field of

higher education and NGO management. The intern team worked in many areas of the organisation including research and publications for the ThinkTank, Prowibo Online, grant writing, programme development, outreach, our communications strategy, and supporting social media.

Professors Without Borders is proud of our Internship programme and grateful to all the volunteers who have shared their time and expertise with the organisation and its members



Programme Spotlight

Bob Eckhart taking selfies with students, **University of Lagos**

Bob Eckhart was one of our incredible professors who taught the Innovation and Entrepreneurship course during our programme in Nigeria and in Uganda. We had a chance to talk to Bob about his experience after his time in Lagos:

Q. Can you tell us about the Nigeria programme?

A. It was exciting, it was energetic, and it was also, for me, very educational.

Q. What was the most exciting part of the programme?

A. Getting to know the students was the most exciting. In every country I have taught, the students have a unique personality and style, and I really appreciated the vigour that these students showed. They were quite enthusiastic about everything we did in class and everything I asked them to do outside of class.

Q. What impact did you and the team have on the ground?

A. We were kind of a diverse team. I am from the United States, Rachel was Canadian by way of Mauritius, Yetunde was born and raised in Nigeria, but

schooled in the UK, and Charlie also has an amazing background of living all around the world. So I think the students were just really eager to get to know us and have the chance to spend a week with us. I think we had a big impact on the students by getting to know them and letting them get to know us.

Q. How did participating in this programme impact you?

A. It really opened my eyes to the situation in Nigeria. I tried to learn as much as I could about the socio-political-culture realities of Nigeria before I got there, tried to learn as much as I could while I was there, and tried to learn since the programme. I think even when we travel abroad as teachers there is an awful lot we have to learn, so that is what I tried to do.

Q. Is there anything you would change about the programme?

A. Not really. I have led and I have worked in a lot of international short programmes in Turkey, Indonesia, China, lots of places, and I have to say I was so impressed with the leadership and management of this programme. It was really just outstanding.

Programme Spotlight



Here is what Osunbiyi Olatunji, a University of Lagos student, said about participating in the programme:

“ I joined the programme without any idea of what it was about except for the title, “Future-Proofing Students and Faculty”. I intended to attend the first day and that would determine if I would complete the five rigorous and tasking days of the programme.

I can tell you immediately after the first session with Bob on innovation and social entrepreneurship, I made the decision to complete the programme no matter what it takes. I was keyed into every session by the facilitators as the topics being treated by the facilitators are what every student in Nigeria should be aware of, not to mention how well they disseminate these sessions for a better understanding.

I joined the programme with no knowledge of how to think of an innovative business

idea that would make me a social entrepreneur. That is as much as I am making a return, I am as well solving a social problem in the community.

It was almost impossible for me to tell different stories to different people until Yetunde’s class on the art of persuasion by a way of telling your success story. How ignorant was I of the African / Nigerian economies in terms of its financial system as compared to other continents/countries' economies?

Charlie’s class gave me an insight into the problems faced by Africans and what solutions to provide to mitigate or eradicate these problems.

If I were asked to attend the programme for a month as tasking as it could be, I wouldn’t think twice before attending because of the value it added to me. I was much more exposed as an individual attending a week-long programme, improving my time management and thinking ability. ”



Osunbiyi (right) and his peers presenting their breakout session presentations to the other groups
University of Lagos

Reserves Policy

The purpose of the Operating Reserve Policy for Prowibo is to ensure the stability of the mission, programmes, employment and ongoing operations of the organisation. The operating reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, an unanticipated loss in funding, or uninsured losses. The reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Prowibo that operating reserves are to be used and replenished

within a reasonably short period of time. The Operating Reserve Policy will be implemented in concert with the other governance and financial policies of Prowibo and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. Prowibo aims to retain adequate reserves to maintain ongoing core operations for two months, should this be needed in an emergency situation. This is currently set at £3,000. The operating reserve fund will be funded with surplus unrestricted operating funds. The Board of Trustees may, from time to time, direct that a specific source of revenue be set aside for operating reserves.

Use of Reserves Policy

The use of the operating reserves requires three steps to be taken prior to any funds being released:

1. Identification of appropriate use of reserve funds: The Chief Executive Officer and staff will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in the Policy. This step requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be required and replenished.

2. Authority for use of operating reserves: This is delegated to the Chief Executive Officer in consultation with the Chair of Trustees. The use of operating reserves will be reported to the board of trustees at their next scheduled meeting, accompanied

by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The Chief Executive Officer must receive prior approval from the Board of Trustees if the operating reserves will take longer than twelve months to replenish.

3. Reporting and monitoring: The Chief Executive Officer is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in the Policy. Upon approval for the use of operating reserve funds, the Chief Executive Officer will maintain records of the use of funds and plan for replenishment. He/she will provide regular reports to the Board of Trustees of progress to restore the fund to the target minimum amount.

Risk Management

The charity's Trustees are ultimately responsible for the organisation's activity, including whether or not, as well as exactly how, it goes about achieving its aims and supporting its beneficiaries.

The risk management process forms a key component of this overarching function. However, day-to-day authority for risk management has been delegated by the Trustees down to the CEO and her management team, thus ensuring that risk-related decisions are taken by the most appropriately informed and positioned individual or team.

Of course, these decisions are made within the context of underlying risk tolerances set by the Trustees. Supported by a clear reporting and escalation process for those

risks that may exceed these tolerance levels, this separation of powers, between authority and responsibility allows Prowibo's Trustees to assume an arms-length position from the execution of the charity's strategy, thereby better facilitating the Trustees' primary oversight role.

Within this context, the key risk types facing Prowibo (governance, operational, external, financial and compliance) have been further delegated amongst the Executive Management team.

Prowibo's CEO has direct authority over the identification, assessment and management of the organisation's governance, external and financial risks with the support of the Finance Director.

Nigeria,
Yetunde Odunsi presenting her course "The Story of Your Success" to students

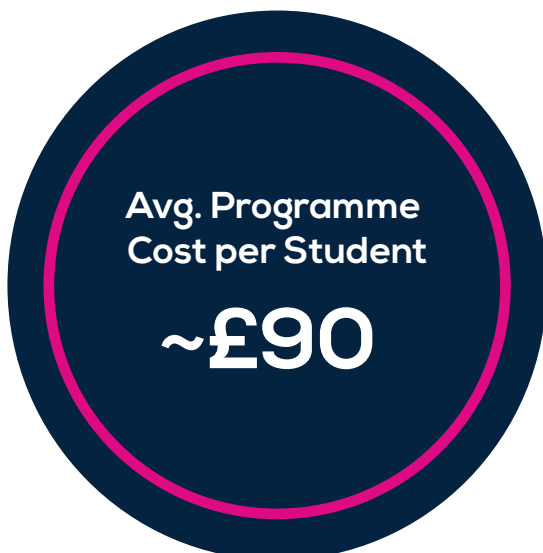


Finance Review

Origin of income

Our funding sources are entirely derived from donations. Prowibo is very fortunate to benefit from the generosity of its donors. During the period covered by this report, no specific fundraising events could be held due to COVID-19. For the year up to 31 March 2022, donations were exclusively from the Corporate and Foundations sector with a total donation figure of £39,500.00 over 12 months.

We are very grateful for this support and will work to expand the charity's donation base even further to help fund an expanded programme of activities.



Where the money is spent

During this year, despite restrictions due to COVID-19, all of our programmes continued to operate successfully. Overall, expenditure was largely met by donations and the charity will maintain a disciplined approach to its finances to ensure that money is spent for maximum impact in line with its vision and values and that there is a healthy contingency.

To illustrate the scope of the activities financed, the charity paid for 37 professors, lecturers to lead 32 workshops or course seminars, to teach over 430 learners students during the fiscal year.

Expenditures for the 2021/22 year were largely constituted by travel expenses (predominantly flights and visas) of £29,289.00 and accommodation costs which included £26,000.00 of travel costs in kind. All travel expenses were covered by our donor Carrier.

In Numbers

Online Professors: 62

ThinkTank events: 6

New partners: 5



Programmes: 9

Interns: 6

Publications: 8

New countries: 5

Thailand, Kenya, Nigeria, Ukraine, India

Future Plans

We are thrilled to be able to safely return to in-person programmes in 2022. In 2022, we delivered nine programmes - five of which were with new partners - reached over 400 students and deployed more than 20 volunteer professors. Moreover, our 2022 programmes sparked great interest from additional organisations for more teaching in the future! Discussions are already underway to develop exciting new virtual and in-person programmes next year across Asia, Africa, South America, and Eastern Europe.



Kenya,
Rachel Warnick with our
Back to Basics partners



University of Lagos,
Student enjoying a class
with Charlie Dove-Edwin

2023 Plans for the ThinkTank

The upcoming year for Think Tank is exciting! With more team members contributing, there is no shortage of great ideas! Our main projects include working on rebranding the ThinkTank website, hosting in person conferences, and continuing to produce research towards our initiatives of Women in Higher Education and Access to Education. In addition, Kaustubh Dinghe will be the Editor-in-chief where he will work on scheduling regular papers focusing on education policy.

Future Events

May

Prowibo is working with UCSI Kuching and RCE Kuching in Sarawak, Malaysia to deliver workshops on 'Leadership and the SDGs' to students and 'Practical Strategies for ESD' (Education for Sustainable Development) to the faculty. And in Kuala Lumpur, with UCSI Kuala Lumpur and the Malaysian Society for Molecular Biology and Biotechnology to participate in a pre-conference workshop entitled 'Science and Sustainable Development: Rebooting a Decade of Action with STEM Education and Research.'

July

An innovative programme on entrepreneurship and sports in Guinea offered through the Ministry of Youth and Sports in Guinea-Conakry.

August

Our team returns to Uganda at the African Rural University offering courses to the women and the faculty to develop entrepreneurship, leadership and... self-defence!

Following the success of our Francophone programme in Guinea, Nadine and volunteers head to Senegal with our partners, Le Réseau des Clubs Scientifiques du Sénégal to teach social entrepreneurship

September

Professors Without Border will be heading to Nepal for the first time with new partners, the Institute for Integrated Development Studies in Kathmandu.

Andrew Denton



We are also welcoming a new member of the Board of Trustees in 2022

Andrew joined Alfa in 1995 and became a member of the Board of Directors in 2003 as Sales and Marketing Director.

He was made Chief Operating Officer in 2010 and became CEO in September 2016. Andrew is involved with a number of not-for-profit organisations.

He is Director and joint founder of the Leasing Foundation, an organisation that supports the leasing and auto and equipment finance industry through charitable activities, research and development.

Board of Trustees

Biographies



Richard Adams

Richard Adams is an artist, technologist, educator and thinker. For the last decade, he has been a consultant enterprise digital architect and manager in digital transformation at companies such as the BBC, BSkyB, Aviva Plc, Proximus (Brussels), Microsoft Studios (Xbox), and the Royal Shakespeare Company. Currently, he is the Principal Digital Architect (in Transformation) for the London North Eastern Railway. In his tech roles, he was part of a team pioneering interactive TV in the '90s, became senior manager in digital agencies across entertainment, games, and marketing.

In education he was a school head of department, and founded a university digital arts department, directly creating four degree programmes. He has taught at the London College of Fashion and Birkbeck College London. Adams held a visiting professorship at the University of Salford and is currently a Senior Fellow at the University of Lincoln. He also worked with Marc Lewis to get the School of Communication Arts off the ground, the UK's most successful new advertising school. Richard is a member of the Society of Authors, a Fellow of the Royal Society of Arts, and a BAFTA member.



Gabriel Ng

Gabriel Ng is passionate about understanding and increasing the social impact of organisations. He currently is a Social Impact Manager at Big Society Capital, the UK's impact investing wholesaler. At BSC, he is responsible for impact measurement and management, as well as both investment analysis and ongoing portfolio management. Gabriel moved from Hong Kong to the UK to study law at the University of Cambridge (Trinity Hall). After graduating, he practised as a solicitor, working in London and New York for Shearman & Sterling for five years specialising in UK and cross-border corporate tax. His previous clients include Anglo American, Citi, Liberty Global, and Intercontinental Exchange.

In 2016, he decided he wanted a career with social impact at its core, and so began a dual MBA/MPA at New York University. Over the course of the three-year degree, he completed fellowships at the Bingham Centre for the Rule of Law and in Microsoft's human rights team, as well as consulting projects for Concern Worldwide US and the UN World Food programme in Malawi. He has also assisted on and published several research papers with the NYU Stern Centre for Business and Human Rights. Finally, he oversaw the inaugural investment of the NYU Impact Investing Fund into Sapient, a Philly-based start-up that reduces greenhouse gas emissions through energy use management.

Biographies



Frank K. Floessel

Frank K. Floessel got his Master's Degree in electrical engineering at the Swiss Federal Institute of Technology (ETH) in Zurich and is an alumnus of the Entrepreneurial Master programme at the Massachusetts Institute of Technology (MIT). At ETH Zurich he co-founded during his study time his first venture ETH Juniors, a student-run Junior Enterprise. After graduating he started his next company, an innovative swiss based recruiting company which he exited in 2015. Since then he has been an active investor and entrepreneur in the field of innovative technologies with a focus on Fintech and Crypto.



Dr. Joe Giordano

Dr Joe Giordano MRICS.MCIPR is an entrepreneur who has spent the last 15 years supporting a number of charities through his philanthropic endeavours. His entrepreneurial reach includes property development, investment, branding/marketing, website design, construction, music, real estate advisory and funding. He is currently Chairman and Trustee of SAVSIM, an ambassador of Great Ormond Street Hospital and the Santa Maria Foundation in Columbia, helping vulnerable girls through education and music by building schools and orphanages. Joe also mentors and supports a number of high-level military personnel and the explorer Rosie Stancer. Through this work he has helped establish and support The Girlness Project, a mental health initiative in South West London. Joe sits on the Royal Institution of Chartered Surveyor's construction board and is a member of the Chartered Institute of Public Relations. He is a past Director of Torquay United Football Club and in 2011 he accepted the Freedom of the City of London.



Piers Hedley

Piers Hedley has a background in corporate finance and has been working since 1987 as a consultant for International Ultra High Net-Worth families. He has a very successful track-record offering strategic advice to entrepreneur-owners and has assisted them through large-capital markets transactions. Mr. Hedley also acts as a non-executive 'chairman' for a number of private companies owned by clients. In addition, he provides pro-bono services to a range of charitable organisations, including his family's charitable activities.

Biographies



**Lorna Mae
Johnson**

Honourable Lorna Mae Johnson (MS in Nursing/Midwifery and Finance) is a native of Jamaica and resides in Beverly Hills California. She is Honorary consul for Jamaica in Los Angeles and the Founder and CFO of the Advanced Family Care Medical Group Inc. A serial entrepreneur and a blockchain enthusiast, Lorna leads Veritaseum's team in political affairs, philanthropy, business development. Lorna is also the founder of Compassion for Teen Life, a non-profit organisation for women and girls, and an Essayist for the UN Foundation Women and Girls. Lorna currently sponsors twenty girls for their high school education in Malawi.

Johnson was recently acknowledged by Investing in Women as one of seven wonder women of the world. To add to her impressive credentials Lorna, was also an appointee of President Obama to the Kennedy Centre for the Performing Arts and his National Health Care committee. Lorna really is a force to reckon with as she is also a former international track-and-field athlete who qualified for the Olympics in the 100m dash.



**Tessy de
Nassau**

Tessy holds an MSc in International Studies and Diplomacy. She is a Social Entrepreneur, Businesswoman, Philanthropist, Activist, and Mother. Her commitments to education can be seen in her Foundation: Professors Without Borders, with a goal to bring top-level educators and global experts to the doorsteps of students worldwide. Tessy further actively promotes a number of issues, including global health and women's rights. She is an ambassador for UNAIDS (Global Advocate for Young Women and Adolescent Girls) and is the patron to UNA-UK.

In the past, she spent five years in the Luxembourg military, during which she was deployed in Kosovo as a peacekeeper and the only woman of her draft. Moreover, she is a founder and partner of the Global consultancy 'Finding Butterflies'. Some of her clients' projects include the new global partnership with the Montessori St. Nicholas Group in the UK and Vodafone global.

Tessy is also the newly appointed associate at LSEideas at the London School of Economics. Tessy is passionate about pushing her different agendas to benefit the Sustainable Development Goals and has committed her time and energy to further the work of organisations that she believes in. She has received the Woman of the Decade award from the Women Economic Forum in January 2017, the Humanities medal for spreading humanistic ideas worldwide, and the Global Empowerment Award for her work in Africa.

Senior Management Biographies

Kasia Hanula

Katarzyna (Kasia) is experienced in public policy strategies with more than 10 years' experience running successful social impact campaigns and advocating on a wide range of legislative, regulatory and legal challenges. She has an outstanding record of achievement guiding the design, development, and implementation of policies and programmes at the European and international levels on issues such as inequalities, financial reforms and digitalization. Kasia has been COO for Prowibo since 2021.

Dr Caroline Varin

Caroline Varin holds a PhD in International Relations and an MSc in Comparative Politics from the London School of Economics, an LLM in International Law from the Università di Bologna, Italy, and a BA in Political Science from the University of Pennsylvania. She has worked as a lecturer, a mentor and a tutor in Europe and the UK, the United States and in Central America. Caroline co-founded Prowibo in 2016 and became CEO in 2020.

Rachel Warnick

Rachel Warnick assumed her current position as Director of Programmes in 2021 after an extensive track record of volunteer work in the UK, Africa, and Asia. Rachel is a specialist educator, learning designer, and teaching and learning strategist who strives to make a global impact by leveraging visionary pedagogical approaches to make education systems more equitable and accessible. She obtained a BA with High Distinction in East Asian Studies from the University of Toronto and an MSc in International Management at the School of Oriental and African Studies (SOAS).

Statement of Board of Trustees

The trustees (who are also directors of Professors Without Borders for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 (Statement of Recommended Practice)
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going-concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Annual report was approved by the Board of Trustees.

Board of Trustees

Governance Board of Trustees

Professors Without Borders

Charity No. 1189091

Company No. 10075923

Trustees' Report and Unaudited Accounts

31 March 2022

Professors Without Borders
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Summary Income and Expenditure Account	6
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10075923

Charity No. 1189091

Registered Office

C/O Bargate Consulting Ltd
28 Charing Cross Road
London
WC2H 0DB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

R. Adams

T. De Nassau

F. Floessel

G. Giordano

P. Hedley

L. Johnson

G. NG

M. Walker

(Resigned 23 August 2021)

R. Warnick

Accountants

EK&A Ltd
5 London Wall Buildings
London
EC2M 5NS

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G. Giordano



Professors Without Borders
Trustees Annual Report

Trustee
29 July 2022

Independent Examiner's Report to the trustees of Professors Without Borders

I report to the charity trustees on my examination of the financial statements of Professors Without Borders for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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.

EK&A Ltd
5 London Wall Buildings
London

EC2M 5NS
29 July 2022

Professors Without Borders
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	32,409	5,150	37,559	4,279
Other	4	19,158	-	19,158	-
Total		51,567	5,150	56,717	4,279
Expenditure on:					
Charitable activities	5	28,526	-	28,526	-
Other	6	763	-	763	(15)
Total		29,289	-	29,289	(15)
Net gains on investments		-	-	-	-
Net income		22,278	5,150	27,428	4,294
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		22,278	5,150	27,428	4,294
Other gains and losses					
Net movement in funds		22,278	5,150	27,428	4,294
Reconciliation of funds:					
Total funds brought forward		12,397	-	12,397	-
Total funds carried forward		34,675	5,150	39,825	4,294

Professors Without Borders
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	56,717	-
Gross income for the year	<u>56,717</u>	<u>-</u>
Expenditure	29,289	-
Total expenditure for the year	<u>29,289</u>	<u>-</u>
Net income before tax for the year	27,428	-
Net income for the year	<u>27,428</u>	<u>-</u>

Professors Without Borders

Balance Sheet

at 31 March 2022

Company No. 10075923	Notes	2022 £	2021 £
Current assets			
Debtors	7	474	-
Cash at bank and in hand		39,851	12,397
		<u>40,325</u>	<u>12,397</u>
Creditors: Amount falling due within one year	8	(500)	-
Net current assets		39,825	12,397
Total assets less current liabilities		39,825	12,397
Net assets excluding pension asset or liability		39,825	12,397
Total net assets		<u>39,825</u>	<u>12,397</u>
The funds of the charity			
Restricted funds			
Restricted income funds	9	5,150	-
		<u>5,150</u>	<u>-</u>
Unrestricted funds			
General funds	9	34,675	12,397
		<u>34,675</u>	<u>12,397</u>
Reserves	9		
Total funds		<u>39,825</u>	<u>12,397</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 July 2022

And signed on its behalf by:

G. Giordano
Trustee
29 July 2022



for the year ended 31 March 2022

1 Accounting policies

Basis of 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

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

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Professors Without Borders

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations	6,409	5,150	11,559	4,279
Gifts in Kind	26,000	-	26,000	-
	<u>32,409</u>	<u>5,150</u>	<u>37,559</u>	<u>4,279</u>

Donated goods, facilities and services received

	Total 2022	Total 2021
	£	£
Donated Travel Expenses	26,000	-
	<u>26,000</u>	<u>-</u>

4 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants Received	19,158	19,158	-
	<u>19,158</u>	<u>19,158</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Delivery	2,526	2,526	-
Gifts in Kind Expensed	26,000	26,000	-
<i>Governance costs</i>			
	<u>28,526</u>	<u>28,526</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	-	-	200
General administrative costs	13	13	35
Legal and professional costs	750	750	(250)
	<u>763</u>	<u>763</u>	<u>(15)</u>

Professors Without Borders
Notes to the Accounts

7 Debtors

	2022	2021
	£	£
Prepayments and accrued income	474	-
	<u>474</u>	<u>-</u>

8 Creditors:
amounts falling due within one year

	2022	2021
	£	£
Accruals	500	-
	<u>500</u>	<u>-</u>

9 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Nigeria Project	-	5,150	-	5,150
<i>Total</i>	<u>-</u>	<u>5,150</u>	<u>-</u>	<u>5,150</u>
Unrestricted funds:				
General funds	12,397	51,567	(29,289)	34,675
Total funds	<u>12,397</u>	<u>56,717</u>	<u>(29,289)</u>	<u>39,825</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Nigeria Project To help provide teaching project in Nigeria

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	34,675	5,150	39,825
	<u>34,675</u>	<u>5,150</u>	<u>39,825</u>

Professors Without Borders
Notes to the Accounts

11 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	12,397	27,454	39,851
	<u>12,397</u>	<u>27,454</u>	<u>39,851</u>
Net debt	<u>12,397</u>	<u>27,454</u>	<u>39,851</u>

12 Related party disclosures
Controlling party

Professors Without Borders
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	6,409	5,150	11,559	4,279
Gifts in Kind	26,000	-	26,000	-
	<u>32,409</u>	<u>5,150</u>	<u>37,559</u>	<u>4,279</u>
Other				
Grants Received	19,158	-	19,158	-
	<u>19,158</u>	<u>-</u>	<u>19,158</u>	<u>-</u>
Total income and endowments	51,567	5,150	56,717	4,279
Expenditure on:				
Charitable activities				
Delivery	2,526	-	2,526	-
Gifts in Kind Expensed	26,000	-	26,000	-
	<u>28,526</u>	<u>-</u>	<u>28,526</u>	<u>-</u>
Total of expenditure on charitable activities	28,526	-	28,526	-
Staff training	-	-	-	200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>
General administrative costs, including depreciation and amortisation				
Bank charges	-	-	-	35
Sundry expenses	13	-	13	-
	<u>13</u>	<u>-</u>	<u>13</u>	<u>35</u>
Legal and professional costs				
Audit/Independent examination fees	500	-	500	-
Accountancy and bookkeeping	250	-	250	(250)
	<u>750</u>	<u>-</u>	<u>750</u>	<u>(250)</u>
Total of expenditure of other costs	763	-	763	(15)
Total expenditure	29,289	-	29,289	(15)
Net gains on investments	-	-	-	-
	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>	<u>4,294</u>
Net income				
Net income before other gains/(losses)	22,278	5,150	27,428	4,294
Other Gains	-	-	-	-

Professors Without Borders
Detailed Statement of Financial Activities

Net movement in funds	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>	<u>4,294</u>
Reconciliation of funds:				
Total funds brought forward	<u>12,397</u>	<u>-</u>	<u>12,397</u>	<u>-</u>
Total funds carried forward	<u>34,675</u>	<u>5,150</u>	<u>39,825</u>	<u>4,294</u>

Professors Without Borders

Charity No. 1189091

Company No. 10075923

Trustees' Report and Unaudited Accounts

31 March 2022

Professors Without Borders
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10075923

Charity No. 1189091

Registered Office

C/O Bargate Consulting Ltd
28 Charing Cross Road
London
WC2H 0DB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

R. Adams

T. De Nassau

F. Floessel

G. Giordano

P. Hedley

L. Johnson

G. NG

M. Walker

(Resigned 23 August 2021)

R. Warnick

Accountants

EK&A Ltd
5 London Wall Buildings
London
EC2M 5NS

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G. Giordano



Professors Without Borders
Trustees Annual Report

Trustee
29 July 2022

Independent Examiner's Report to the trustees of Professors Without Borders

I report to the charity trustees on my examination of the financial statements of Professors Without Borders for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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.

EK&A Ltd
5 London Wall Buildings
London

EC2M 5NS
29 July 2022

Professors Without Borders
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	32,409	5,150	37,559	4,279
Other	4	19,158	-	19,158	-
Total		51,567	5,150	56,717	4,279
Expenditure on:					
Charitable activities	5	28,526	-	28,526	-
Other	6	763	-	763	(15)
Total		29,289	-	29,289	(15)
Net gains on investments		-	-	-	-
Net income		22,278	5,150	27,428	4,294
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		22,278	5,150	27,428	4,294
Other gains and losses					
Net movement in funds		22,278	5,150	27,428	4,294
Reconciliation of funds:					
Total funds brought forward		12,397	-	12,397	-
Total funds carried forward		34,675	5,150	39,825	4,294

Professors Without Borders
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	56,717	-
Gross income for the year	<u>56,717</u>	<u>-</u>
Expenditure	29,289	-
Total expenditure for the year	<u>29,289</u>	<u>-</u>
Net income before tax for the year	27,428	-
Net income for the year	<u>27,428</u>	<u>-</u>

Professors Without Borders

Balance Sheet

at 31 March 2022

Company No. 10075923	Notes	2022 £	2021 £
Current assets			
Debtors	7	474	-
Cash at bank and in hand		39,851	12,397
		<u>40,325</u>	<u>12,397</u>
Creditors: Amount falling due within one year	8	(500)	-
Net current assets		39,825	12,397
Total assets less current liabilities		39,825	12,397
Net assets excluding pension asset or liability		39,825	12,397
Total net assets		<u>39,825</u>	<u>12,397</u>
The funds of the charity			
Restricted funds			
Restricted income funds	9	5,150	-
		<u>5,150</u>	<u>-</u>
Unrestricted funds			
General funds	9	34,675	12,397
		<u>34,675</u>	<u>12,397</u>
Reserves	9		
Total funds		<u>39,825</u>	<u>12,397</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 July 2022

And signed on its behalf by:

G. Giordano
Trustee
29 July 2022



for the year ended 31 March 2022

1 Accounting policies

Basis of 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

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

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Professors Without Borders

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations	6,409	5,150	11,559	4,279
Gifts in Kind	26,000	-	26,000	-
	<u>32,409</u>	<u>5,150</u>	<u>37,559</u>	<u>4,279</u>

Donated goods, facilities and services received

	Total 2022	Total 2021
	£	£
Donated Travel Expenses	26,000	-
	<u>26,000</u>	<u>-</u>

4 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants Received	19,158	19,158	-
	<u>19,158</u>	<u>19,158</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Delivery	2,526	2,526	-
Gifts in Kind Expensed	26,000	26,000	-
<i>Governance costs</i>			
	<u>28,526</u>	<u>28,526</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	-	-	200
General administrative costs	13	13	35
Legal and professional costs	750	750	(250)
	<u>763</u>	<u>763</u>	<u>(15)</u>

Professors Without Borders
Notes to the Accounts

7 Debtors

	2022	2021
	£	£
Prepayments and accrued income	474	-
	<u>474</u>	<u>-</u>

8 Creditors:
amounts falling due within one year

	2022	2021
	£	£
Accruals	500	-
	<u>500</u>	<u>-</u>

9 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Nigeria Project	-	5,150	-	5,150
<i>Total</i>	<u>-</u>	<u>5,150</u>	<u>-</u>	<u>5,150</u>
Unrestricted funds:				
General funds	12,397	51,567	(29,289)	34,675
Total funds	<u>12,397</u>	<u>56,717</u>	<u>(29,289)</u>	<u>39,825</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Nigeria Project To help provide teaching project in Nigeria

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	34,675	5,150	39,825
	<u>34,675</u>	<u>5,150</u>	<u>39,825</u>

Professors Without Borders
Notes to the Accounts

11 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	12,397	27,454	39,851
	<u>12,397</u>	<u>27,454</u>	<u>39,851</u>
Net debt	<u>12,397</u>	<u>27,454</u>	<u>39,851</u>

12 Related party disclosures
Controlling party

Professors Without Borders
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	6,409	5,150	11,559	4,279
Gifts in Kind	26,000	-	26,000	-
	<u>32,409</u>	<u>5,150</u>	<u>37,559</u>	<u>4,279</u>
Other				
Grants Received	19,158	-	19,158	-
	<u>19,158</u>	<u>-</u>	<u>19,158</u>	<u>-</u>
Total income and endowments	51,567	5,150	56,717	4,279
Expenditure on:				
Charitable activities				
Delivery	2,526	-	2,526	-
Gifts in Kind Expensed	26,000	-	26,000	-
	<u>28,526</u>	<u>-</u>	<u>28,526</u>	<u>-</u>
Total of expenditure on charitable activities	28,526	-	28,526	-
Staff training	-	-	-	200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>
General administrative costs, including depreciation and amortisation				
Bank charges	-	-	-	35
Sundry expenses	13	-	13	-
	<u>13</u>	<u>-</u>	<u>13</u>	<u>35</u>
Legal and professional costs				
Audit/Independent examination fees	500	-	500	-
Accountancy and bookkeeping	250	-	250	(250)
	<u>750</u>	<u>-</u>	<u>750</u>	<u>(250)</u>
Total of expenditure of other costs	763	-	763	(15)
Total expenditure	29,289	-	29,289	(15)
Net gains on investments	-	-	-	-
	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>	<u>4,294</u>
Net income				
Net income before other gains/(losses)	22,278	5,150	27,428	4,294
Other Gains	-	-	-	-

Professors Without Borders
Detailed Statement of Financial Activities

Net movement in funds	<u>22,278</u>	<u>5,150</u>	<u>27,428</u>	<u>4,294</u>
Reconciliation of funds:				
Total funds brought forward	<u>12,397</u>	<u>-</u>	<u>12,397</u>	<u>-</u>
Total funds carried forward	<u>34,675</u>	<u>5,150</u>	<u>39,825</u>	<u>4,294</u>