

Fourah Bay College Alumni Association, United Kingdom (FBC AA UK) Trustees Report For Year Ending 31st March 2025

Charity Report on the Trustees for the Year ending 31st March 2025

The Trustees of Fourah Bay College Alumni Association, United Kingdom (FBC AA UK) present their accounts for the Year ended 31st March 2025 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

Brief History of Fourah Bay College

Since the founding of the University of Timbuktu in the Malian empire in the late 16th and early 17th century, the founding of Fourah Bay College in 1827 was the fulcrum of Freetown, Sierra Leone's description as the 'Athens of West Africa/Africa' and it was the subsequent significant development of this type in the region in the 19th century. The UNESCO's website states that Fourah Bay College was the region's first institution of higher learning since the collapse of the University of Timbuktu.



Our Structure

Fourah Bay College Alumni Association, United Kingdom (FBC AA UK) was launched in November 2017 at the House of Commons, Westminster, London, under the sponsorship and auspices of the

Right Honourable James Cleverly MP for Braintree, who later became the UK Minister of State for the Middle East, North Africa and North America, and subsequently the UK's Foreign Secretary, and is also a former Co-Chairman of the Conservative Party. FBC AA UK became a registered UK Charity on 15th June 2020. As a charity, we aim to advance educational equality for all students at FBC (USL) by providing aid in various ways, as set out in our charity objects clause and governance document. As a result of its registration, the charity is managed by a Board of Trustees. The Board meets regularly to plan and implement fundraising programmes and activities,



discuss implementation activities to meet our strategic goals, and monitor the outcomes and progress of the programmes and activities.

Our enlarged Executive and Establishment comprises six committees for the delivery of strategic aims and objectives.

These committees are:

- Constitutional and Governance
- Finance and Bid-Writing
- Communications and Public Relations
- External Relations - including a UK scope and Global Alumni
- External Relations in Sierra Leone will include building relationships
- The Secretariat – comprising an executive secretary, an administrative secretary, and an organising secretary. It is responsible for the organisation's administrative support with strategy and events planning.

Our stakeholders comprise the Executive Administration (The University Senate), Lecturers and Tutors, the Student Body, and global and Sierra Leone-based alumni.

Risk management

The Trustees have a control system for the authorisation, payment, and monitoring of programmes and activities.

Our Vision

To facilitate the advancement of education at Fourah Bay College as a beacon of tertiary learning while supporting the student population, executive administration, lecturers and faculties through relationship building with global alumni and all stakeholders.

Our Objective

To advance the equality of education of all students at Fourah Bay College, University of Sierra Leone, in Freetown, Sierra Leone, by aiding in various ways based on equality of opportunity, with mutual respect and positive encouragement to develop their full potential and contribute to their academic, professional and personal development in relation to their communities as a whole.

To relieve students of poverty and financial hardship by providing financial support through assistance packages and scholarships where necessary.

To improve the quality of education at Fourah Bay College by providing teaching and learning resources and a safe teaching and learning environment for students in Sierra Leone.

General Summary

After registration with the Charity Commission, the organisation undertook a full strategic review and prepared a rolling five-year strategic plan. This plan will continue to give a clear direction for the future and increase our activities and programmes.

Charity Trustees

- | | |
|----------------------------|---------------------|
| ▪ Mr Magnus Nathaniel Cole | Chair |
| ▪ Mrs Henrietta Harding | Vice Chair |
| ▪ Ms Fatumata Gassama | Executive Secretary |

▪ Mr Rowland Gordon	Financial Lead (Treasury + Bid-writing)
▪ Mr Frank Musa	Constitutional & Governance Lead
▪ Mrs Ajaratu Sesay	Public Relations & Communications Lead
▪ Mr Ivor Patnelli	Non-Executive Trustee
▪ Mr Victor Benjamin	Non-Executive Trustee
▪ Mrs Kankay Barlay	Non-Executive Trustee

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the Charities Commission and the United Kingdom Statement of Recommended Practice.

The law applicable to charities in England and Wales, the Charities Act 1993, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires trustees to prepare financial statements for each financial Year which give an accurate and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make reasonable, prudent judgments and estimates.
- Prepare the financial statements on a going-concern basis unless it is inappropriate to assume the charity will continue in business.
- They are also responsible for safeguarding the charity's assets and, hence, for taking reasonable steps to prevent and detect fraud and other irregularities.

Constitutional and Governance Committee Report (2024/25)

- The Committee met bi-monthly to ensure compliance with the Association's Constitution and UK charity law, and to provide governance oversight and expert advice.
- A revised Constitution was completed, approved, and submitted to the Charity Commission. Key changes include a new Dispute Resolution section, a three-year concurrent term for all Trustees, and the separation of policies into a standalone Governance Document for flexibility and clarity.
- The Committee reviewed and endorsed the formal operation of the Outreach Support Committee, enabling structured assistance to members in line with approved policy guidance.

STRATEGY COMMITTEE - an initiative as part of the External Relations role.

The Strategy Committee, as part of the External Relations role, was established during the period April 2024 – March 2025.

The objective was to provide a clear, practical remit to ensure that proposed initiatives are well aligned, responsibly funded, and effectively monitored.

Specifically, the Committee was mandated to:

- Determine appropriate and sustainable funding models for initiatives that meet these objectives.
- Define the scope and nature of support to be provided, including funding sources, levels of financial commitment, and the allocation of other resources.
- Advise the Executive on which initiatives to support, how resources should be allocated, and how progress should be monitored and reviewed.

Ongoing Projects:

Library Fundraising

The Library Project continues unabated. In the previous financial Year, 2023/24, a fundraiser, including Global Alumni, was held to raise funds for the purchase of new Library bindery equipment to replace the existing equipment installed since the inception of the Bindery Department in 1965.

The first of the three pieces of equipment (Letterpress machine) was purchased for £3,738, with an additional £589 for shipping. Replacement of the machines will ensure the Bindery Department remains fit to bind newspapers and other reading materials in the library and for student dissertations, as needed.



PräGnant 600 Blocking Machine

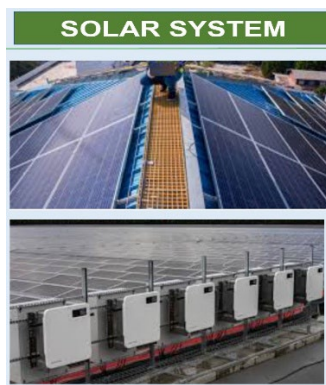
Solar System Fund

In the current Year under review, 2024/25, another 'Global Alumni' fundraiser was held. A total of **£3,486.63** was raised to support plans to install solar power at the College Library to ensure a reliable, low-cost electricity supply.

The effective provision of these facilities in the College Library is key to improving the quality of education at the University.

Our medium-term plans as an Association include (a) Solar installation at the Library, (b) Continuation of replacement of the Library bindery equipment, and (c) Scholarship fund scheme, each of which will drive its own benefit.

Proposed setup



Electric power not available 2023/24 year's project



Completed Project: Noticeboards on FBC Campus

£880 was invested in installing noticeboards across the campus to improve communication and information sharing.



Review of activities and achievements – 2024/25

Overview of Financial Performance

During the financial Year ended 31st March 2025, Fourah Bay College Alumni Association UK reported total incoming resources of £9,391 (2024: £12,654) and total expenditure of £4,257 (2024: £8,025). This resulted in a net surplus of £5,134 for the Year (2024: £4,629).

The surplus increased the Association's total funds from £6,724 at the beginning of the Year to £11,858 at year end, reflecting a strong overall financial position.

Income Analysis

Total income for the Year decreased compared to the prior Year, mainly due to the reduction in income from specific project funding. Key income streams were as follows:

- Subscriptions increased to £2,098 (2024: £1,710), indicating improved member engagement and contribution.
- Thanksgiving Service income rose to £2,930 (2024: £2,260), demonstrating strong community and alumni support.
- Library Project income declined significantly to £930 (2024: £7,112), reflecting the completion or winding down of major phases of the project.
- Solar 2024 income of £3,397 represents a new restricted funding stream introduced during the Year.
- Meet and Greet Event income (£1,013) and Scholarship Fund income (£420) were received in the prior Year but not repeated during the current Year.
- Other income remained minimal at £36 (2024: £139).

The Trustees note that while overall income fell year-on-year, this reflects project-specific timing rather than a decline in organisational support.

Expenditure Analysis

Total expenditure reduced substantially to £4,257 (2024: £8,025), primarily due to lower project-related spending.

Key areas of expenditure included:

- FBC Projects expenditure of £944 (2024: £830), reflecting continued support for institutional initiatives.
- Library Project costs reduced significantly to £580 (2024: £4,957), consistent with reduced income and activity levels for the project.
- Thanksgiving Service expenses amounted to £1,731 (2024: £2,019).
- Subscription and licence fees increased to £504 (2024: £25), reflecting compliance and operational requirements.
- Website costs of £403 were incurred during the Year (2024: nil).
- Financial charges rose to £95 (2024: £49).

The Trustees consider the level of expenditure to be reasonable and proportionate in relation to the Association's activities and income.

Surplus and Fund Movement

The net surplus of £5,134 for the Year (2024: £4,629) was added to opening funds of £6,724, resulting in closing funds of £11,858.

This increase reflects prudent financial management, lower project expenditure during the Year, and effective cost control.

Financial Position (Statement of Financial Position)

As at 31st March 2025, the Association held:

- Bank current account balance: £3,758 (2024: £6,724)
- Bank savings account balance: £8,100 (2024: nil)

Total net assets amounted to £11,858 (2024: £6,724). The transfer from current to savings accounts reflects the Trustees' intentional decision to safeguard surplus funds and improve financial resilience.

Fund Analysis

Closing funds of £11,858 are represented by:

- Library Project Fund: £1,511 (2024: £1,161)
- Scholarship Fund: £1,432 (2024: £1,432)
- Solar 2024 Fund: £3,397 (2024: nil)
- General Funds: £5,518 (2024: £4,131)

Restricted funds continue to be applied in accordance with donor intentions, while unrestricted general funds increased, strengthening the Association's financial flexibility.

Reserves Position

The Trustees define reserves as unrestricted general funds. At the year end, unrestricted reserves stood at £5,518 (2024: £4,131). The Trustees consider this level of reserves to be appropriate to meet short-term obligations, support ongoing activities, and provide a buffer against future income fluctuations.

The reserves position will continue to be reviewed annually.

Financial Management and Controls

The Trustees maintain oversight of the Association's finances through:

- Regular review of income and expenditure
- Maintenance of appropriate bank accounts
- Clear separation of restricted and unrestricted funds
- Approval of significant expenditure by the Trustees

The Trustees are satisfied that proper accounting records have been maintained and that the financial statements give an accurate and fair view of the Association's financial position.

Concern Statement

The trustees have considered the charity's financial position, forecast income and expenditure, and available resources for a period of at least twelve months from the date of approval of this report. They are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the financial statements have been prepared on a **going concern basis**, and the trustees are not aware of any material uncertainties that would cast significant doubt on the charity's ability to continue.

FBC AA UK relies heavily on donor and member funding, as well as fundraising activities. We thank all our donors and the entire organisation's membership for their generous donations and subscriptions. Our membership currently stands at over 50 and continues to grow from strength to strength.

THANK YOU TO OUR DONORS AND MEMBERS.

Contact Details

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Bank : Co-operative Bank

FOURAH BAY COLLEGE ALUMNI ASSOCIATION UK**Reports and Financial Statements****Statement of Financial Activities (incorporating Statement of Financial Position)****FOR PERIOD 1ST APRIL 2024 to 31ST MARCH 2025**

	2025	2024
	£	£
Incoming Resources:		
Subscription	2,098	1,710
Meet and Greet Event	-	1,013
Thanksgiving Service	2,930	2,260
Library project	930	7,112
Scholarship fund	-	420
Solar 2024	3,397	-
Other income	36	139
Total Incoming resources	<u>9,391</u>	<u>12,654</u>
 Resources Expended:		
FBC Projects expenditure	944	830
FBC Library project	580	4,957
Event expenses	-	145
Thanksgiving service expenses	1,731	2,019
Financial charges	95	49
Subscription & Licenses	504	25
Website cost	403	-
Total Resources Expended	<u>4,257</u>	<u>8,025</u>
 Net Surplus / (Deficit) for the period	5,134	4,629
 Opening Funds	6,724	2,095
Closing Funds	<u>11,858</u>	<u>6,724</u>

Balance Sheet as at 31ST MARCH 2025

	2025 £	2024 £
Current assets		
Bank current	3,758	6,724
Bank savings	8,100	-
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NET ASSETS	11,858	6,724
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REPRESENTED BY (Note 2):

Library project	1,511	1,161
Scholarship	1,432	1,432
Solar 2024	3,397	-
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General funds	5,518	4,131
CLOSING FUNDS	11,858	6,724
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**Notes forming part of the financial statements for the period 1st
APRIL 2024 to 31st MARCH 2025**

1. Accounting Policies

- a) The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities, issued in March 2005, and follow the Charities (Accounts and Reports) Regulations 2008.
- b) Income is received from members' subscriptions and donations, as well as from other sources, including appeals and merchandising, all in line with the organisation's aims and objectives. Income received is included in full in the Statement of Financial Activities in the period in which it is received.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.
- d) Unrestricted funds are donations and other incoming resources received for the organisation's objects without a further specified purpose and are available as general funds.

e) Restricted funds are to be used for the specific purposes set out by the donor.

		Incoming £	Outgoing £	Closing £
2. Movement of funds				
	Opening £		(580)	1,511
			-	1,432
Restricted Funds			-	3,397
Library project	1,161	930	(580)	6,340
Scholarship	1,432	-		
Solar 2024	-	3,397		
Total Restricted funds	2,593	4,327		
 General funds	 4,131	 5,064	 (3,677)	 5,518
TOTAL FUNDS	6,724	9,391	(4,257)	11,858

Signed on behalf of the trustees



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Ivor Patnelli
(Trustee)