A PARTNER IN EDUCATION
Company registered by guarantee no. 07079874,
registered charity no. 1133224

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2025

A PARTNER IN EDUCATION

(Company limited by guarantee no 07079874, registered charity no. 1133224)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2025

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

ITS TRUSTEES AND ADVISORS

For the year ended 31 December 2025

Company reg. no.	07079874
Charity reg. no. (England)	1133224
Registered office	91 Eaton Terrace London SW1W 8TW
Trustees	The Trustees, who are also Directors under company law, served during the year and up to the date of this report were as follows: Sir Keith Ajegbo Ian Henn Dr Sue Horner Michael Mitchell Brooks Newmark Lucy Newmark Marcus Starling
Key management personnel	Dr Sue Horner, Chair of the Board of Trustees and Acting CEO Christine Munday, Country Director (UK)
Bankers	Coutts 440 Strand London WC2R 0QS
Independent Examiner	It Doesn't Have To Cost The Earth Ltd 47 St Dunstans Close Worcester WR5 2AJ

BOARD OF TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

For the year ended 31 December 2025

The Trustees (who are the Directors of the charitable company for the purposes of the Companies Act), present their combined Directors' report and Trustees' report (as required by company and charity law), together with the financial statements of A Partner in Education for the year ended 31 December 2025. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document, and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The reference and administrative information set out on page 2 forms part of this report.

Income and expenditure have been analysed by nature rather than by activity, taking advantage of sections 4.22 – 4.26 of this SORP.

Structure, governance and management

A Partner in Education was registered as a company limited by guarantee in England and Wales, incorporated at Companies House on 18 November 2009. The company is also a registered charity with the Charity Commission, registered number 1133224. A Partner in Education was constituted under Memorandum and Articles of Association dated 18 November 2009.

The governance of the charity is the responsibility of the Trustees. Day-to-day management is led by the Acting CEO, who draws on the support and expertise of the highly experienced Board of Trustees as needed. Dr Sue Horner (Chair of the Board of Trustees) is acting as temporary, voluntary and unpaid CEO. Procedures are in place to ensure no actual conflicts of interest arise as a consequence of Dr Horner temporarily holding both roles.

Method of appointment or election of Board of Trustees

Trustees are elected under the terms of the Memorandum and Articles of Association. New Trustees are selected by existing Trustees and are people who have specific interest in the charity and a range of skills to enhance its development.

The Trustees who served during the period and after the year end are shown on page 2.

Induction and training of new Trustees

New Trustees undergo an orientation to brief them of the legal obligations under charity law, the committee and decision-making processes and recent financial activities of the charity.

Related parties and relationships with other organisations

The charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The Trustees consider the members of the board and their close connections to be the only related parties of the charity. All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Country Director UK (formerly the Communications and Operations Manager) and to withdraw from a decision where a conflict of interest arises.

Remuneration policy for key management personnel

The pay of the charity's Country Director Rwanda and Country Director UK are renewed annually. The Trustees draw on their knowledge of the sector and common practice in other charities of similar size to ensure that the remuneration set is fair and in line with that generally paid for similar roles.

Risk management

The Board of Trustees fully accept its responsibility for ensuring that the major risks to which the charity is exposed are identified, and that there are systems and procedures in place to mitigate those risks. Risk Registers are reviewed regularly at meetings of the Board of Trustees.

Objectives and activities for public benefit

Purpose and aims

The charity's object as set out in the Articles of Association is to advance education in developing countries. A Partner in Education (APIE) was established as a UK charity in 2009 in response to an urgent need in Rwanda for schools to be rebuilt in the aftermath of the 1994 genocide. APIE built a school with the aim of working in partnership with its local staff to develop a local model of excellence that could ultimately be scaled.

Umubano Academy opened in 2013 and in 12 years has achieved excellence in academic achievement, as well as inclusive teaching and learning practices, wellbeing, citizenship and as a model of education for sustainable peace. Umubano Academy is now recognised as a 'lead school in peace' in Rwanda and APIE helps maintain this today.

Our vision

A world where all children in Rwanda, regardless of background and circumstances, have the opportunity to receive a high-quality education.

Our aims

- To develop a model school to demonstrate what is possible, run by local teachers and using local materials.
- To develop outreach programmes to improve the quality of teaching and education.

Principle activities

APIE carries out activities related to the improvement of Umubano Academy in Kigali, Rwanda, as well as outreach teacher training across Rwanda.

Public benefit

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Achievements and performance

A Partner in Education (APIE) aims to support the development of the best education for students in Rwanda. We do this by supporting a school, Umubano Academy, in Rwanda, and by devising and implementing teacher training courses which reach across the country.

Umubano Academy (UA) is a school for 3 to 14 year olds and serves a community in a suburb of the capital, Kigali. The school continues to be a positive place for learning, offering a friendly and encouraging environment that supports young people to achieve their best through inclusive learning experiences. Teaching is based on principles of positive peace (respect, collaboration and a positive mindset) and the full participation of all students. The curriculum is broad, follows the Rwandan national curriculum, and includes literacy and mathematics, sciences, civics, social studies, physical education and other subjects. In addition, UA offers languages and arts and continues to develop its library as a well-used learning resource.

Umubano Organisation (UO) Board is now a local NGO, and has been developing as the governing body of the school. Its members have been appointed and endorsed by the Rwandan NGO Governing authority (Rwanda Governance Board). In 2025, the UO Board welcomed five new board members, three of whom are parents of children studying at UA and the Board now has a good range of expertise to offer the school. APIE continues to support the UO Board members in their roles.

Leadership, teaching and learning

In 2025 APIE has been supporting the school in leadership, and in teaching and learning. The new headteacher, Robert Ukwiyimpundu, and his colleagues on the senior leadership team have received training in leadership skills and management approaches. This is the first time such training has been undertaken and the team are pleased to learn these skills from a qualified trainer who also is the Head of a nearby school.

The whole school staff have also been enthusiastic about training for them which focuses on classroom practice, including how to teach in engaging ways which means every child makes progress. This training has also developed the phase leaders skills in lesson observation and feedback, and phase team working. This training is part of a partnership with TEACH Rwanda.

Inclusion and SEN Provision

UA is an inclusive school. The team welcomes, encourages and supports children with learning difficulties and employs a specialist SEN teacher. This role focuses on providing in-class support so that learners can continue their education into the senior school and achieve their full potential. UA is unusual in this regard, as specialist SEN provision remains rare in Rwandan schools.

In June 2025, APIE commissioned a report to review the SEN provision at UA. The report resulted in positive feedback, outcomes and recommendations. As a result, the three organisations — UO, UA

and APIE — are considering the development of an outreach programme for other schools, focusing on the needs of SEN learners and gifted or more-abled children in a whole school setting.

Other support

APIE also supports the school by sponsoring scholarships for students, particularly those who are promising in their studies but need financial support.

"Without this scholarship I would not be a smart girl as I am now and my good performance is because I got this chance." Eve, Umubano Academy scholarship student

"UA is different from other schools because it feeds the children well so that no one can have a disease caused by feeding badly. The scholarship programme helped me to learn well and comfortably. This school teaches peace education because this school never beats children and also they encourage us in working together." Emilie, Umubano Academy scholarship student

Alongside our work on teaching and learning, and with the support of our funders, APIE provided practical improvements to the school's infrastructure. This included:

- Provision of a new Teachers' Room, enabling staff to prepare lessons, mark work and spend time together as a team.
- Refurbishment of the primary school toilet block, including hidden plumbing, new toilets and repaired doors.
- Repair and sealing of brickwork around the site that had been damaged by humidity.

Outreach projects

Our teacher training outreach work remains integral to improving educational standards in Rwanda. In partnership with Umubano Academy, the latest project, Maximising Potential, has been looking at the skills of assessing students' progress in the classroom. The aim of the assessment tools is to ensure that each student achieves their maximum potential, supporting motivation and aspirational attainment targets for all students, particularly girls.

The APIE team extended the pilot phase of the Maximising Potential project, to include refresher training for the existing five schools and the introduction of one additional school in the pilot. Feedback gathered during this phase will inform the development of the project's next stage.

Consultancy

Working in partnership with other NGOs, charities, and local and national authorities remains central to our approach. One such partnership was our role as country representative for the British charity, National Foundation for Educational Research (NFER), supporting ongoing initiatives and exploring potential collaborations. This partnership concluded in 2025.

2025 was a year of consolidation for APIE, with Dr Sue Horner, Chair of Trustees, taking on the role of Acting CEO in a voluntary capacity. Funding remains a challenge and, in common with many small charities, we have made adjustments. We currently have two staff working as Country Directors, one based in Rwanda and one in the UK.

Dr Sue Horner
Chair of the Board of Trustees and Acting CEO

Financial review

Financial position

The charity achieved a net income for the year of £12,169 (2024 net expenditure £(13,107)), details of which are shown in the Statement of Financial Activities on page 10. Total income for the year amounted to £131,651 (2024 - £167,551), a reduction of £35,900 on the previous year and total expenditure amounted to £119,482 (2024 - £154,414) a decrease of £34,932 from 2024.

Reserves policy

It is the policy of the Trustees to work towards and then maintain free reserves at a level equivalent to at least three months' running costs to cover any eventualities and emergencies.

The charity's unrestricted reserves at the end of the financial year amount to £27,431. The Trustees note that this is in line with policy requirements.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis which can be found in the Accounting Policies.

The Trustees are grateful for the continued financial support from Lef Pillon, Dinan Family Foundation, BFSS, Souter Charitable Trust, the Victoria League, the Newmark family and other partners.

Plans for future periods

During 2026 the charity will continue to advance education in Rwanda by supporting our partner model school, Umubano Academy, to demonstrate what is possible, and by developing outreach programmes to improve the quality of teaching and education.

Preparation of the report

The charity Trustees (who are also the Directors of A Partner in Education for the purpose of company law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The report and accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, and take advantage of the small companies' exemptions provided by section 415A. Company law requires the charity Trustees to prepare financial statements for each year which is 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 charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;

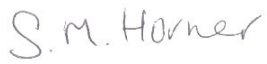
- State whether applicable UK account standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate 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. They 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.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102. The Trustees have taken the exemptions permitted by section 1A.

Approval of the report

This report was approved by the Board of Trustees on 24th August 2026 and signed on their behalf by:



Dr Sue Horner MBE
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A PARTNER IN EDUCATION CHARITABLE COMPANY ('THE COMPANY') FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 the Company's accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.



Date: 24th August 2026

Teresa Fennell, ACMA CGMA
It Doesn't Have to Cost the Earth Ltd
47 St Dunstans Close, Worcester, WR5 2AJ

A Partner in Education

Statement of Financial Activities including Income and Expenditure Account

For the year ended 31st December 2025

	Notes	31 December 2025 Unrestricted funds	Restricted Funds	Total funds	31 December 2024 Unrestricted funds	Restricted Funds	Total funds
		£	£	£	£	£	£
Income and endowments from:							
Donations and Legacies	2	104,963	17,927	**122,890**	50,428	100,166	**150,594**
Charitable Activities		7,980	0	**7,980**	16,956	0	**16,956**
Investment income: bank interest		781	0	**781**	0	0	**0**
Total		113,724	17,927	**131,651**	67,385	100,166	**167,551**
Expenditure on:							
Staffing	3	68,880	8,603	**77,483**	70,798	36,039	**106,837**
Projects	3	156	32,130	**32,286**	0	40,451	**40,451**
Office & Governance	3	8,523	1,189	**9,712**	4,579	2,547	**7,125**
Total		77,559	41,923	**119,482**	75,377	79,037	**154,414**
Net income/(expenditure)		36,165	(23,996)	**12,169**	(7,992)	21,129	**13,137**
Transfer between funds	10	(18,422)	18,422	**0**	10,000	(10,000)	**0**
Other recognised gains/(losses):							
Other gains / (losses)		(595)	(3,418)	**(4,013)**	5,828	(3,190)	**2,638**
Net movement in funds		17,147	(8,991)	**8,156**	7,835	7,939	**15,775**
Reconciliation of funds:							
Total funds brought forward		10,284	66,536	**76,820**	2,449	58,597	**61,046**
Total funds carried forward	10	27,431	57,545	**84,976**	**10,284**	**66,536**	**76,820**

The notes on pages 12 to 17 form an integral part of the financial statements.

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

A Partner in Education

Balance Sheet

As at 31st December 2025

	Notes	31 December 2025 Total Funds	31 December 2024 Total Funds
		£	£
Current assets			
Cash at bank and in hand	7	85,202	66,958
Debtors	8	1,625	11,628
Total current assets		86,827	78,585
Creditors: amounts falling due within one year	9	(1,851)	(1,765)
Net current (liabilities)/assets		84,976	76,821
Total assets less current liabilities		84,976	76,821
Total net assets		**84,976**	**76,821**
Funds of the Charity			
Restricted funds	10	57,545	66,536
Unrestricted funds	10	27,431	10,284
Total funds		**84,976**	**76,820**

For the year ended 31 December 2025 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

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

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) and the Companies Act 2006.

The Financial Statements were approved by the Board of Trustees and authorised for issue on

……24th August 2026 ……. (date) and were signed on its behalf by:

S. M. Horner

……

The notes on pages 12 to 17 form an integral part of the financial statements.

Notes to the Financial Statements

1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)),the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

Income and expenditure have been analysed by nature rather than by activity, taking advantage of sections 4.6 and 4.22 - 4.26 of the Charities SORP (FRS 102) that is available to small charities.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting notes.

b) Statutory information

A Partner in Education is a charitable company limited by guarantee and is incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office address is 91 Eaton Terrace, London, SW1W 8TW.

c) Preparation of the accounts on a going concern basis

At the time of approving the financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In arriving at this conclusion, the trustees have taken into account a minimum period of 12 months from the date of the approval of the accounts.

d) Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. All exchange rate differences are taken to the Statement of Financial Activities (SOFA).

e) Fund accounting

The Charity maintains various types of funds as follows:

Unrestricted Funds: These are funds that are expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted Funds: Funds which the donor has specified are solely to be used for particular activities or projects within the objects of the charity.

f) Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when they are received from the donor with the exception of donations given towards specific projects or activities. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation. Grants are recognised when received or in accordance with the conditions set by the funding provider.

g) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure directly relates to the objects of the Charity and is shown inclusive of VAT.

h) Operating Leases

Rental charges are charged on a straight line basis over the term of the lease.

i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing less than £300 are not capitalised. Other fixed assets with an expected life of more than one year are included at cost less depreciation. Depreciation is calculated on a straight line method as cost less salvagable value over the asset's expected useful life.

j) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks,and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount due after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Creditors and provisions

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 provision are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chaper 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

o) Pension scheme

The charitable company operates defined contribution pension schemes for its staff in the UK and in Rwanda. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

p) Key estimates and accounting judgements

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

2) Income from Donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
DFID/FCDO/UK Aid Direct & General Donations	104,963	10,504	115,467	64,376
Lef Pillon	0	0	0	18,099
TRTF	0	0	0	9,026
Dinan Family Foundation	0	0	0	15,776
Educational Opportunity Foundation (Ex BFSS)	0	0	0	37,709
Souter Foundation	0	3,000	3,000	3,000
TFN	0	0	0	108
Victoria League	0	4,423	4,423	2,500
	104,963	**17,927**	**122,890**	**150,594**

3) Analysis of Expenditure

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Staffing Costs				
Salaries	48,080	2,955	51,035	68,866
Social security including pension	18,575	1,307	19,882	20,659
Consultancy	2,224	4,341	6,566	16,120
Recruitment	0	0	0	628
Staff Training	0	0	0	564
Sub-Total Staffing Costs	**68,880**	**8,603**	**77,483**	**106,837**
Project Costs				
UA Academic books	0	0	0	919
UA Academic projects	0	585	585	9,413
UA Construction	0	5,179	5,179	8,247
UA Scholarship Fund	0	8,463	8,463	17,873
UA Feeding Programme	0	0	0	2,790
UA Recovery Fund	0	16,890	16,890	0
Other project costs	156	1,012	1,168	1,209
Sub-Total Project Costs	**156**	**32,130**	**32,286**	**40,451**
Office & Governance Costs				
Bookkeeping and accounting	25	0	25	29
Independent Examination	1,375	0	1,375	1,250
Advertising and Marketing	0	0	0	21
Fundraising	705	0	705	144
Hardware	0	0	0	(744)
In-country travel and subsistence	122	92	213	413
Corporate Insurance	462	0	462	437
International travel	778	0	778	0
Motorvehicle expenses	0	0	0	0
Office rent	1,375	458	1,833	1,550
Postage, printing & stationery	145	211	357	673
Software, Licences and Web hosting	2,172	395	2,567	1,676
Other Office overheads	1,364	33	1,397	1,677
Exchange gains / (losses)			0	0
	8,523	**1,189**	**9,712**	**7,125**

4) Net income for the year

Net income for the year is stated after charging / crediting:

	2025 £'s	2024 £'s
Accounts Preparation & Independent Examination fees	1,375	1,250

5) Employee costs

No employee of the charity received employee benefits for the reporting period of more than £60,000.

The average number of employees (headcount based on number of staff employed) during the year was as follows:

	2025	2024
Employees	3	5
	3	**5**

The costs incurred in respect of these employees were:

	2025	2024
Salaries and wages	50,787	68,866
Social security	14,079	15,149
Pension	5,804	5,510
	70,669	**89,526**

6) Pensions

UK: APIE operate a defined contributions pension scheme with NEST for qualifying employees. The assets of the scheme are held seperately from those of the company in an independently administered fund. During the year, £1,956 (2024: £1,259) was recognised in the SOFA as an expense in relation to UK pension contributions.

Rwanda: APIE pays into the Government pension scheme in Rwanda, Caisse Social du Rwanda, as stipulated in Rwandan labour law. The contribution rates are 5% paid by the employer and 3% by the employee. During the year, £3,519 (2024: £3,574) was recognised in the SOFA as an expense in relation to Rwanda pension contributions.

At 31 December 2025 the amount owed by the charity to the UK and Rwanda pension schemes was £472 (2024: £642)

7) Cash at bank and in hand

	2025 Total	2024 Total
	£	£
Cash at Bank	84,349	66,137
Petty Cash	853	821
Total Cash at Bank and in Hand	**85,202**	**66,958**

8) Debtors and Prepayments

	2025 Total	2024 Total
	£	£
Trade debtors	1,625	1,628
Prepayments and accrued income	0	10,000
Total	**1,625**	**11,628**

9) Creditors: amounts falling due within one year

	2025 Total	2024 Total
	£	£
Deferred grant income	0	0
Payroll liability	1,316	1,114
WOP liability	(209)	(45)
Pensions payable	328	407
Accruals	415	290
Total	**1,851**	**1,765**

Deferred income	£	£
Balance at 1 January	0	47,919
Amount released to incoming resources	0	(47,919)
Amount deferred in the year	0	0
Balance at 31 December	**0**	**0**

10) Charitable funds

	Balance at 31 December 2024	Income & gains	Expenditure & losses	Transfer between funds	Balance at 31 December 2025
	£	£	£	£	£
Restricted Funds					
Core	15,792	2,177	(21,743)	3,774	(0)
Umubano Scholarship Fund	19,724	16,185	(8,463)	0	27,446
Creative Arts	17,112	0	(585)	0	16,526
Umubano Library Dinans	10,624	0	(334)	0	10,290
Umubano Supplies and Equipment	3,284	0	0	0	3,284
Ready to Learn	0	(0)	(6,946)	6,946	(0)
Maximising Potential	0	0	(445)	445	0
UA Classroom Foundation Protection	0	(0)	(169)	169	(0)
UA Teachers Room	0	(0)	(3,017)	3,017	(0)
UA Primary Toilets	0	(0)	(1,994)	1,994	(0)
Teacher Training	0	(0)	(2,078)	2,078	(0)
	66,536	**18,361**	**(45,775)**	**18,422**	**57,545**
Unrestricted Funds					
Designated Core	10,000	0	0	0	10,000
General Unrestricted Funds	284	113,724	(78,154)	(18,422)	17,431
	10,284	**113,724**	**(78,154)**	**(18,422)**	**27,431**
Total Funds	**76,820**	**132,085**	**(123,929)**	**0**	**84,976**

Analysis of Net Assets between Funds

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Current assets	29,282	57,545	86,827
Current liabilities	(1,851)	(0)	(1,851)
Net current assets	**27,431**	**57,545**	**84,976**

Prior Year Comparative

	Balance at 31 December 2023 £	Income & gains £	Expenditure & losses £	Transfer between funds £	Balance at 31 December 2024 £
Restricted Funds					
Core	26,872	53,936	(55,015)	(10,000)	15,792
Umubano Scholarship Fund	17,072	21,428	(18,776)	0	19,724
Creative Arts	8,630	9,026	(545)	0	17,112
Umubano Library Dinans	2,739	15,776	(7,891)	0	10,624
Umubano Supplies and Equipment	3,284	-	0	0	3,284
	58,597	**100,166**	**(82,227)**	(10,000)	**66,536**
Unrestricted Funds					
Designated Core	-	0	0	10,000	10,000
General Unrestricted Funds	2,449	73,212	(75,377)	0	284
	2,449	**73,212**	**(75,377)**	10,000	**10,284**
Total Funds	**61,046**	**173,378**	**(157,604)**	**0**	**76,820**

Analysis of Net Assets between Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Current assets	12,049	66,536	78,585
Current liabilities	(1,765)	(0)	(1,765)
Net current assets	**10,284**	**66,536**	**76,821**

Description of restricted funds

Umbano Scholarship Fund: This fund ensures we can support pupils from the poorest families to receive a quality education at Umubano Academy by providing tuition fees, uniforms, classroom materials, learning support and other tools to enable children to build their future.

Creative Arts: Project to encourage creativity through drama, arts and crafts, dance and performance at Umubano Academy.

Dinan Library Project: Project to upgrade the facilities in Umubano Academy's library including purchasing books and laptops, providing high speed internet, creating an online catalogue system for the library, creating an outdoor reading area and funding a librarian with education support to train staff on the better use of the library.

Umubano Supplies and Equipment: Supporting Umubano Academy to purchase vital supplies and equipment to support the provision of quality education.

Ready to Learn (R2L): Teacher training course for a refugee camp primary school aimed at equiping teachers easy to use strategies to strengthen positive behaviour management, social and emotional learning skills, emotional inteligence competencies, growth mindset and inclusion

Maximising Potential: An initiative (pilot level) aimed at improving education outcomes for girls in Rwanda through formative assessment and gender-responsive pedagogy.

UA Classroom Foundation Protection

UA Teachers Room: Construction of teachers room for Umubano Academy

UA Primary Toilets: Repairs of toilets for the primary section at Umubano Academy

Teacher Training: Continous Professional Development (CPD) for Umubano Academy teaching staff

11) Trustees' expenses and remuneration and Related Party Transactions.
The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). During the year, there was no reimbursement of costs to trustees (2024: £nil). In particular, no remuneration, benefits in kind, or expenses were paid to Dr Sue Horner in respect of the CEO function currently being performed on a voluntary basis.

Trustee indemnity insurance is covered in the Charity insurance policy.

During the year a donation totalling £111,500 was received from Brookes Newmark, one of the trustees and related parties (2024: £nil).

12) Operating Lease Commitments
The charity has no operating leases in place (2024: £nil).

13) Post Balance Sheet Event
There are no post balance sheet events to note.