

ALEC RUSSELL EDUCATIONAL TRUST

A Scottish Charitable Incorporated Organisation (SCIO)

Annual Report & Financial Statements

For the year ended

31 December 2024



OSCR
Scottish Charity Regulator
www.oscr.org.uk

**Registered
SCIO
SC047983**

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

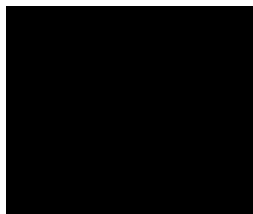
The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name Alec Russell Educational Trust

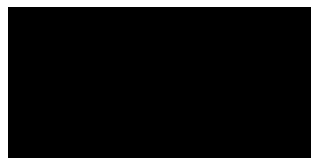
Charity Number SC047983

Principal Address



Website Address www.aret.scot

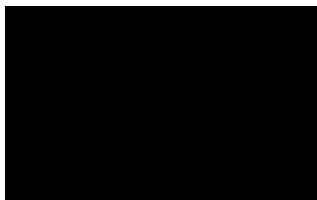
Current Trustees



Bankers

CAF Bank
25 Kings Hill Ave
West Mailing
ME19 4JQ

Independent Examiner



STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Alec Russell Educational Trust is a Scottish Charitable Incorporated Organisation (SCIO) which was established on 7th December 2017 and registered with the Office of the Scottish Charity Regulator (OSCR) with charity no SC047983. It is governed by its constitution.

Appointment of Trustees

The trustees are appointed at the Full Members Meeting and the constitution allows for a minimum of three trustees.

Organisational Structure

The SCIO operates as a single tier entity whereby the individuals serving on the board are referred to in the constitution as Charity Trustees and they are also the Members.

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FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Assessment

The trustees are aware of the risks to the organisation in particular with regards to Safeguarding. The trustees have policies and procedures to assist in mitigating the risk and to ensure wherever practical to ensure adequate training is given.

OBJECTS & ACTIVITIES

The purposes of the charity are the advancement of education and the prevention or relief of poverty in developing countries, mainly, but not exclusively in Sierra Leone. The principal activity of the charity is through the provision of grants to individuals to assist with costs of education and to institutions to assist with the day to day running costs.

Who does ARET help?

ARET was established to support access to education and educational attainment of adults and children living primarily in Sierra Leone. Sierra Leone is the third poorest country in the world where education is not freely available to children. Roughly 70% of Sierra Leone's adult population have limited literacy and numeracy skills as schooling has been interrupted by a prolonged civil war, Ebola outbreak and more recently significant flooding in the country. More recently the impact of COVID 19 and the war in Ukraine resulted in significant food insecurity and high inflation. The Alec Russell Educational Trust was set up to increase the educational attainment of children and adults who live in the developing world and experience difficulty accessing education. Further details on the charity's objectives and activities can be found on our website <https://www.aret.scot/about/>

ACHIEVEMENTS & PERFORMANCE



2024 was another unsettled year in Sierra Leone with political tension following a 'failed coup' in November 2023. Sadly, the country is still a low-income country despite its wealth in natural resources. Many people in Sierra Leone live in multi-dimensional poverty exacerbated by psychosocial distress experienced during catastrophic events. More recently there is deep concern about dramatic increase in drug abuse. Local surveys report that 31% of abusers had no formal education. Stubbornly high inflation rates have led to food insecurity, increased poverty, and unemployment.

Shieldra 2024

The school continues to serve the community in Amputee Village.

The school in Amputee Village now accommodates Shieldra pupils progressing to Junior Secondary Education, this ensures access to education for children up to the age of 14 years. All teachers have either

completed or are completing their Teaching Certificates.



██████████, B.Ed. is pursuing a Master's in Education at Bo University. We look forward to him using his advanced knowledge to support education in Sierra Leone.

██████████, B.Ed. supervises Shieldra School and leads the women's group running the Afri-Scot shop, which sews school uniforms. After a break due to her daughter Christina's sudden death, Jane has resumed her midwifery studies.

██████████, Jane's daughter, is now enrolled in a medical degree. Gadsona is dedicated to improving healthcare in Sierra Leone. She emphasises practical experience, empathy, communication, and cultural

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

sensitivity in her training, aiming for a career in compassionate and effective healthcare.

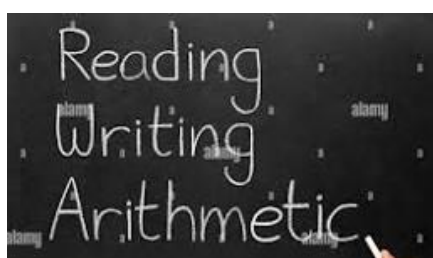
Given Sierra Leone's very low ranking in medical provision, evidenced by global data, ARET is delighted to finance [REDACTED] studies. We have every confidence that they will 'give back' by serving their community and country.

Rogbonko



**UNIVERSITY
of MAKENI**
Building a Civilization of Love

In Rogbonko ARET funded three students to attend Makeni University and we are pleased to report that they are now in their second year of their studies. ARET previously funded a forest school which offered weekend tutorial and reinforcement classes. We believe there is a desire to restart the forest school. The village elders feel that the educational standards of the village have slipped since the Forest School stopped. Funding this service again will be considered through the next year.



Banga Farm Community

Roadside School continues in its role of preparing children of all ages to enter formal education. The very basics—the 'three R's'—are taught. The Banga Farm Village urgently requires a local school as taking public transport to the nearest school is not an option for most families, due to the costs associated. However, it is suggested that having a basic roadside school visible to all, highlights the need for a dedicated school.

There is a waiting list for the Roadside School, and some of the pupils whose parents can afford the bus journeys have enrolled in schools in the neighbouring villages. The community is very involved in this project.

Provision of Clean Water Banga Community Farm



A major project for 2024 was installing clean water for the village. The water from the river was adequate, but the dumping of garbage further upstream has meant that the water has become unfit for human use.

Currently, there are three standing taps with large storage tanks. The water is piped from a local reservoir. The Banga Farm Community was commendable in their participation and support. They have taken responsibility for the upkeep of the equipment. Equally commendable is that the additional taps and tanks were placed

closer to the more vulnerable sections of the community.



Boxes

There are many crafters in the UK who donate handmade items to ARET. The excellent quality of the items means that they are in great demand. More recently, items suited to babies have been delivered to rural maternity units as these units have little in the way of supplies. Being presented with boxes full of baby sheets, clothing, and blankets is emotional for the staff and can be evidenced on our Facebook videos. Some midwives have been put in situations where they have torn clothes they are wearing to clean and wrap newborns. Hand-knitted toys are gifts for the visiting toddlers.

Boxes also contain second-hand clothing, often surplus donated by charity shops. These are made available to those who are in need.

Our thanks go to all those who donate and to our Ambassador, [REDACTED], who tirelessly picks up boxes after they are cleared by customs and delivers them to where they are needed.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Overview

The total income for the year was £12,449 (2023: £13,209) with £4,431 (2023: £5,199) from donations and £8,000 (2023: £8,000) being drawn down from the investment bond and £18 in bank interest. The total expenditure was £12,375 (2023: £10,466) with the main expenditure being to grants to individuals and organisations within Sierra Leone totalling £11,910 (2023: £9,832)

Fund Raising

Much of the work of ARET is funded by donations received during the course of each year. There is also the occasional fundraising event such as coffee morning and tombola as required. The charity has no restricted or endowment funds, and all of the charity's work is undertaken from unrestricted income funds. We are grateful for our supporters and project leaders who provide guidance and monitor initiatives, working selflessly to bring hope to their communities.

Investment Policy

When the charity was first registered the trustees were in receipt of a legacy which is to be spent over several years. The trustees investment policy is;

Monies required for the receipt of donations and likely to be expended within the next few months to be held in a business bank account to ensure that there can be an immediate response to the charities' beneficiaries' as required.

Monies to be needed for a year or more to be held in a pooled equities fund which over the longer term may be expected to deliver more significant returns.

Reserves Policy

When the charity was first registered, the Trustees had agreed that the monies held in the investment holding should be spent over a period of approximately five years. This period was chosen recognising that on the one hand the legacy is not an endowment and should be spent within a reasonable period but on the other hand the Trustees felt that a period of around five years of grant making would be more beneficial than attempting a one-off increase in grants awarded. These monies have been invested and at 31st December 2024 the balance was £36,650 (2023: £41,779). The Trustees have agreed to keep a minimum reserve of £1,000 to cover operational costs (i.e. governance and support costs) for at least six months. At 31st December 2024 the trust held reserves of £6,593 (2023: £6,519) The trustees have therefore met their target and the extra funds will continue to be used to further develop the organisation.

FUTURE PLANS

Sierra Leone is ranked among the least happy countries in the world due to challenges such as corruption, unemployment, inequality, and rising living costs. To improve, the country must focus on reforms that address these issues and prioritise the needs of its citizens. It can be challenging to tackle systemic issues of poverty and even harder for people to live with them. It is therefore important that the work of small charities like ARET does not go unnoticed. Current global reports show that households led by individuals with little education are among the multidimensionally poor. Our focus on education ensures support reaches the right people directly. While the struggles of those we assist can feel overwhelming, the steps we take to encourage community involvement and ownership are meaningful and important. There is little indication that 2025 is going to be any better, but we thank everyone who supports us, and the work we do is supporting a better future for the people of Sierra Leone.

APPROVAL

This report was approved by the trustees on 15 August 2025 and signed on their behalf by:


Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Alec Russell Educational Trust

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 8 to 11.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(d) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

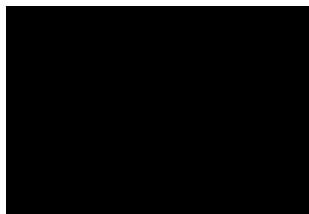
Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Total 2024	Total 2023
Receipts		£	£
Donations		4,431	5,199
Investment Income		8,018	8,010
		12,449	13,209
Payments			
Grants Awarded	5	11,910	9,832
Adminstration costs	6	215	634
Governance Costs		250	-
		12,375	10,466
Surplus/(Deficit) for year		74	2,743

All funds are unrestricted

The Notes on pages 10 to 11 form an integral part of these accounts.

STATEMENT OF BALANCES

AS AT 31 DECEMBER 2024

	Total 2024	Total 2023
	£	£
Funds Reconciliation		
Balance as at 01 January 2024	6,519	3,776
Surplus/(Deficit) for year	74	2,743
Balance as at 31 December 2024	6,593	6,519
Bank & Cash Balances		
Cash at Bank	6,593	6,519
Cash in Hand	-	-
	6,593	6,519
Investments		
	36,650	41,779
	-	-
	36,650	41,779
Liabilities		
Governance costs	-	150

All funds are unrestricted

The Notes on pages 10 to 11 form an integral part of these accounts.

These accounts were approved by the trustees on 15 August 2025 and signed on their behalf by:


Trustee


Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

2. Fund Accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) At the end of this financial year, all funds were unrestricted

3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with trustees and related parties

- (a) No remuneration or expenses were paid to trustees or any persons connected with them during the year or in the previous year

5. Grants Awarded

	Total	Total
	2024	2023
	£	£
Shieldra School	1,251	1,380
Young and Adults Educational Trust and Women Empowerment	-	515
Naminatu - Fees and Living Grant	310	822
Shieldra School - Teacher and Nurse training	-	-
Sheildra School - Storm damage	872	-
Banga Farm Water, Education & Transport	1,381	3,465
Roadside school	2,113	-
Other grants institutions	-	392
Other grants individuals	2,505	2,058
Emergency food	-	1,200
	8,432	9,832

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Admin costs

	Total 2024	Total 2023
	£	£
Bank Charges	60	60
Bank Charges Exchange Rates	-	334
Postage & Stationery	65	150
Telephone & Internet	90	90
	215	634