

Build a School in Africa, 2025 Year-End Financial Report

Beginning of year assets on Jan 1, 2025

Chase Bank checking acct.	\$241,421.24	
PayPal acct.	\$489.56	
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		\$241,910.80

Revenue

Donations, by check and wire transfer	\$54,917	
In-kind contributions	\$337.48	
Interest income	\$6,599.30	
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		\$61,853.46

Expenses: School-Building Programs

School #34, Dintiola, Jan 10	\$21,000.00	
School #35, Tionso, Mar 24	\$21,500.00	
Solar light system for Tionso, Oct. 21	\$750.00	
School #36, Koro N'Tossoni, July 24	\$25,236.00	
Honoraria to Mali volunteers	\$1,000.00	
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		-\$69,486.00

Expenses: Management and Fundraising

Administrative fees	\$449.37	
Bank fees	\$266.69	
Board insurance	\$872.00	
Video production	\$850.00	
Website	\$125.00	
PayPal transaction fees	\$467.10	
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		-\$3,030.16

Current Assets **\$231,248.10**

Bank Acct. Balance on 11/17 **\$231,248.10**

Revenue - Expenses **-\$10,662.70**

Build a School in Africa 2025 Year End Financial Report – Narrative Summary

Covering the Calendar Year: Jan. 1, 2025 to Dec. 31, 2025
Accounting convention: Cash

Prepared by Matthew Heberger, president
Approved by the Board of Directors, March 2, 2026

This was an active year for our small, all-volunteer organization, during which we helped build **three new schools**. These were all primary schools in southern Mali, each consisting of three classrooms, a teachers' office and storeroom, and a block of girls' and boys' latrines. The schools are located in the villages of Dintiola, Tionso, and Koro N'Tossoni. The [Schools Page](#) on our website shows the location of all 36 schools that we have built since 2005.

In 2025, **inflation** and rising costs had a big impact on our school-building program. The cost of building a school rose from \$21,000 to \$25,236, a 20% increase. The root cause, besides inflation, was an increase in the price of cement and gasoline due to geopolitical factors outside of our control.

This year, we have earned a significant amount of **interest** for the first time. In 2025, we used the funds bequeathed to us by Judy Lorimer to purchase a Certificate of Deposit, and earned over \$6,000 in interest. Before this year, we had never earned more than \$7 in interest in a year! In 2026, we plan to invest the endowment from Judy in stocks and bonds and to use the interest we earn each year to fund our school-building programs. In a good year, we may earn enough interest to cover one half the cost of a new school. We trust this will be attractive to our donors, as their dollars will go twice as far.

In 2025, **non-program expenses** for administration, management, and fundraising were higher than they have been historically. Now that we have a functioning board, we have opted for Board insurance to protect ourselves from any liability, which cost \$872 for the year. This is expected to be an annual expense.

In addition, we have had to catch up on required filings with the Massachusetts Attorney General's Charities Division. This included:

- Nonprofit registration, \$102
- Certificate of Change of Principal Office, \$13
- Form PC for 2021, 2022, 2023, and 2024 (Form PC), \$128 for first one, \$36 each additional
- Annual Reporting to MA Secretary of State, \$18.50

- IRS Form 990N (ePostcard) for 2022 and 2023: \$10 each
- IRS Form 990 for 2023: \$41

Another new expense was **honoraria** to our Mali volunteers of \$500 per person per school. We felt this was important because Abou Coulibaly had lost his job due to the US' decision to shut down USAID. He also took on an apprentice, Salifou Bengaly, who is a school teacher and runs a private school for lower-income residents of Bamako. Historically, Abou worked hand in hand with another Malian volunteer, Madou Traore. Since Mr. Traore became mayor of his commune in Mali, he has had less time, and also wished to avoid any possible conflict of interest. Therefore, we felt it was important to grow the team. As the Bambara proverb says, "One finger cannot lift a stone."

Video production was another new expense in 2025. We received great video footage of the school opening ceremonies from Andal Media, a web TV producer in Mali. Since it is completely in Bambara, we created subtitles for the videos in order to reach US audiences. For the first one, we contracted with Coleman Donaldson, an American linguist and Mande language promoter, who did an excellent job. For the second one, we hired a Malian professional to transcribe the Bambara and provide a French translation, then did the subtitling and video editing work ourselves with the help of a volunteer. This was much less expensive, but took more volunteer time. This can be considered a fundraising expense, as one of the goals is to communicate the impact of our programs to current and potential donors.

Bank fees are up compared to previous years. This was partly because we sent several wire transfers to Mali and there is a fee each time. Bank fees also included \$92 for checks purchase and \$15 for account maintenance in Sept. when our checking balance dipped below \$2,000. (We asked nicely and the bank reversed the charge and refunded us the \$15, but this refund hit the books in 2026.)

School construction costs increased dramatically in 2025 and caught us by surprise with our third school of the year. We requested price bids for the school in Koro N'Tossoni only two months after we completed building a school in Tionso and expected it to cost about the same, or \$21,500. The quotes came in at \$25,136, so we needed an extra \$3,636. We launched an appeal, and raised \$2,500 from our generous donors, and made up the rest of the shortfall (\$1,136) out of our general funds.

A new initiative we launched in 2025 was to build **solar lighting systems** at our schools. These systems allow the school to stay open in the evenings for tutoring, exam preparation, and for community meetings. Both of our large donors solicited donations from friends and family to support this "extra." The solar lighting initiative fits well with our mission to build schools, and it is something we hope to expand and continue.

About 80% of the donations to BSA in 2025 were from two large donors who contacted us with an interest in building an entire school. We are also thankful to several other donors who gave throughout the year.

In-kind donations consist of purchases by volunteers that benefit the organization and further its mission. This included the online filing fees with the state of Massachusetts and the IRS, web hosting fees, and the payment for transcribing and translating the video of the school opening in Tionso. Thank you to the Board members who stepped up to make these cash-equivalent donations to the organization.

Technically, we are showing a *deficit* for 2025. This is simply an accounting convention and no cause for alarm. It just means that our expenses exceed revenues in this *calendar year*. This is explained by the fact that we used funds earned in December 2024 to pay for construction of the school in Dintiola beginning in January 2025.

Overall, this was a big year for our tiny nonprofit. Thanks to our donors and their generosity, we were able to impact the lives of around 600 children by providing clean, modern new schoolrooms in which to learn. In the words of a teacher at one of our new schools:

“We used to work in mud-brick schoolrooms, but
[Build a School in Africa] provided permanent buildings. I am
overjoyed!”

– Mr. Djourou Coulibaly, schoolteacher in Koro N'Tossoni