

# Build a School in Africa 2024 Year-End Financial Report

## Beginning of year assets on Jan 1, 2024

Rollstone Savings acct	\$704.71
Rollstone Checking acct	\$208.05
PayPal acct	\$443.00
Network for Good acct	\$475.00
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	<b>\$1,831</b>

## Revenue

Donations	\$244,082.00
In-kind financial contributions	\$20,045.00
Bank refunds	\$10.00
Interest income	\$50.00
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	<b>\$264,187</b>

## Expenses

School Cconstruction	-\$23,742.00
Consultant for school audits	-\$190.00
Website	-\$113.00
PayPal transaction fees	-\$11.93
Bank fees	-\$50.00
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	<b>-\$24,107</b>

**Year-end assets on Dec. 31, 2024** **\$241,911**

## Narrative Summary:

This year was unusual for the Build a School in Africa organization, as our income was far greater than in *any* past year. Former president Judy Lorimer left a bequest in her will, which resulted in a donation of \$233,532. This is 5 to 10 times more than our typical revenue. These funds have been invested in a Certificate of Deposit where we will earn moderate interest until the Board provides direction for how to use the funds to further our mission, building village schools in Mali, West Africa.

Other donations totaled \$30,655, including and in-kind financial contribution from a generous donor that was sent directly to our affiliate in Mali via the Ripple Fund.

As in most years, the majority of our expenses went toward building schools in communities in Mali, West Africa:

- \$19,472 went towards construction of middle school in M'Pessoba.
- \$4,000 to complete the primary school in Diassidian, started in 2023.

As we are an all-volunteer organization, with no paid staff, our indirect expenses are low. Expenses included maintaining the website (hosting and domain name registration), financial service fees for donation processing and for sending international wire transfers.

Finally, we paid a Malian professional to conduct a rapid audit to assess the conditions at four of the schools we have built in the past.