

**THE BRITISH MOROCCAN SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**The British Moroccan Society
Annual Report and Financial Statements
For The Year Ended 30 September 2021**

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**The British Moroccan Society
Legal and Administrative Information
For The Year Ended 30 September 2021**

Trustees

Dr A Bahajjoub
Benedicte Clarkson
Ali Kasmi
Anthony Layden
Lord Francis Newall
Dr Hansdev Patel
Graham McCulloch
Mike Wood
John Wolfe

Charity Number

1111703

Principal Address

300 Vauxhall Bridge Road
London
SW1V 1AA

Accountants

TaxAssist Accountants Victoria
300 Vauxhall Bridge Road
London
SW1V 1AA

**The British Moroccan Society
Trustees' Report
For The Year Ended 30 September 2021**

The Trustees present their report and the financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The purpose of the British Moroccan Society (BMS) is to create opportunities for social, cultural, educational, business and charitable activities, continuing to contribute to the strong relations started 800 years ago between the UK and Morocco.

Aims

The BMS aims to foster:

- Knowledge of Morocco in the UK and vice-versa
- Interest in Moroccan and British culture and art and the development of cultural exchange between the two countries
- Social contacts between those interested in the two kingdoms
- Commercial, economic and touristic links and exchanges
- Educational collaborations and connections
- Events to raise money for charitable causes in Morocco

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Objectives of the BMS achieved through events, activities, and fund-raising were:

Number of members increased especially among young professionals and university students.
Growing number of cultural organisations and festivals in UK and Morocco collaborating or partnering with the BMS
Regular, well organised, enjoyable, interesting events; good socialising and networking opportunities
Commitment and small donations to worthy charitable causes in Morocco.

TaxAssist Accountants (London SW1) managed the Society's book-keeping; accounts effectively and efficiently managed.

Financial review

A contingency fund of £10,000 is retained in a NatWest Business Reserve Account. The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

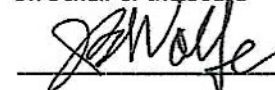
The Charity is a company limited by guarantee and has no share capital.
The Directors have no interest in the members' funds.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

- Dr Ali Bahaijoub
- Benedicte Clarkson
- Ali Kasmi
- Anthony Layden
- Lord Francis Newall
- Dr Hansdev Patel
- Graham McCulloch
- Mike Wood
- John Wolfe

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees' report was approved by the Board of Trustees.

On behalf of the board



Mr John Wolfe
10/12/2021

**The British Moroccan Society
Independent Examiner's Report
To The Trustees Of The British Moroccan Society**

I report on the accounts of the Charity for the year ended 30 September 2021, which are set out on pages 4 to 9.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of The British Moroccan Society for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

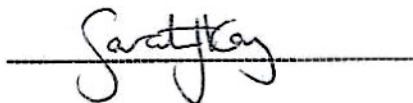
- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Kay ACCA

TaxAssist Accountants Victoria
300 Vauxhall Bridge Road
London
SW1V 1AA

10/12/2021

**The British Moroccan Society
Statement of Financial Activities
For The Year Ended 30 September 2021**

		2021	2020
	Notes	£	£
<u>Income from</u>			
Donations and legacies	2	-	4,958
Charitable activities	3	6,989	22,754
Investments	4	35	2
		<hr/>	<hr/>
Total income		7,024	27,714
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	(21,002)	(24,318)
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		(13,978)	3,396
<u>Other recognised gains and losses</u>			
Other interest receivable and similar income	9	-	(832)
		<hr/>	<hr/>
Net movement in funds		(13,978)	2,564
Fund balances at 1 October 2020		140,225	137,661
		<hr/>	<hr/>
Fund balances at 30 September 2021		126,247	140,225
		<hr/>	<hr/>

The notes on pages 6 to 9 form part of these financial position.

**The British Moroccan Society
Statement of Financial Position
As at 30 September 2021**

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		127,687		141,425	
		<u>127,687</u>		<u>141,425</u>	
Current Liabilities					
	10	(1,440)		(1200)	
NET CURRENT ASSETS					
		<u>126,247</u>		<u>140,225</u>	
INCOME FUNDS					
Unrestricted funds		<u>126,247</u>		<u>140,225</u>	
		<u>126,247</u>		<u>140,225</u>	

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records for the preparation of accounts.

The financial statements were approved by the Trustees on 01st April 2021.

On behalf of the board



Mr John Wolfe
10/12/2021

1. Accounting Policies

Charity information

The British Moroccan Society is a registered charity at the charities commission.

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3. Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

The British Moroccan Society
Notes to the Financial Position (continued)
For The Year Ended 30 September 2021

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2. Donations and legacies

	2021	2020
	£	£
Donations and gifts	-	4,958
	<u>-</u>	<u>4,958</u>

3. Charitable activities

	2021	2020
	£	£
Memberships and Subscriptions	6,989	1,270
Events	-	13,683
Auctions and Raffles	-	7,801
	<u>6,989</u>	<u>22,754</u>

4. Investments

	2021	2020
	£	£
Interest receivable	35	2
	<u>35</u>	<u>2</u>

The British Moroccan Society
Notes to the Financial Position (continued)
For The Year Ended 30 September 2021

5. Charitable activities on expenditure

	2021	2020
	£	£
Advertising	-	175
Freelancer fees	1,200	-
Printing , postage and stationery	88	-
Bank Charges	130	370
Charitable Causes	18,138	12,107
Events	-	9,886
IT Expenses	246	580
	<u>19,802</u>	<u>23,118</u>
Share of governance costs (see note 6)	1,200	1,200
	<u>21,002</u>	<u>24,318</u>

6. Support costs

	2021	2020	Basis of allocation
	£	£	
Accountancy	1,200	1,200	Governance
	<u>1,200</u>	<u>1,200</u>	

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

8. Employees

There were no employees during the year.

9. Other gains or losses

	2021	2020
	£	£
Foreign exchange (gains) and losses	-	832

10. Current liabilities

	2021	2020
Notes	£	£
Trade payables	240	-
Accruals and deferred income	1,200	1,200
	<u>1,440</u>	<u>1200</u>

The British Moroccan Society
Notes to the Financial Position (continued)
For The Year Ended 30 September 2021
