

**REGISTERED COMPANY NUMBER: 05354736 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1118298**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2020**  
**for**  
**African Oyster Trust**

Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

**African Oyster Trust**

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for the Year Ended 31 December 2020**

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**Report of the Trustees  
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity is:-

(A) The relief of poverty and sickness in those countries described as "the third world" and as "developing countries", in particular but not exclusively former British Colonies of Africa.

(B) The advancement of education of the public, in particular but not exclusively by the dissemination of knowledge in the problems of economic and social development in the third world and the developing world arising from national and international trading practices.

The charity provides resources for the running of five nursery schools and three clinics in the Gambia, and the wherewithal to develop and improve those projects and potentially to add new ones.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees are mindful of the need to hold a reserve fund to ensure the satisfactory continuance of the charity. During the year reserves reduced by £8.7k and this was mainly attributable to three areas: Additional support necessitated by the Covid-19 pandemic, some exceptional repair costs to schools, and an ongoing reduction in the Mariama Mae restricted fund due to diminishing income for this project. The overall level of reserves, however, is still considered sufficient.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of Trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006. There are also Memorandum and Articles of Association incorporated 7 February 2005 as amended by Special Resolution dated 1 November 2006.

**Donations made by related parties**

Charitable donations totalling £2,600 were made to the Trust by trustees and related parties during the year (2019 - £3,247)

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05354736 (England and Wales)

**Registered Charity number**

1118298

**Registered office**

The Old Stables  
Unit 3-4, Newhouse Farm Business Centre  
Langley Road, Edstone  
Henley-in-Arden  
West Midlands  
B95 6DL

**Trustees**

J B Holden (appointed 17.9.20)  
Mrs D M Bixley (resigned 17.9.20)  
Mrs K Dalton  
S C Emery

African Oyster Trust (Registered number: 05354736)

**Report of the Trustees  
for the Year Ended 31 December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

Approved by order of the board of trustees on 16<sup>TH</sup> MARCH 2021 and signed on its behalf by:



JB Holden - Trustee

**Independent Examiner's Report to the Trustees of  
African Oyster Trust**

**Independent examiner's report to the trustees of African Oyster Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's 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 your charity's accounts as 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; 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.



Nicki Brockhurst  
Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

Date: 24 March 2021

**African Oyster Trust**

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		28,770	1,679	30,449	47,662
Investment income	2	-	-	-	(83)
<b>Total</b>		<b>28,770</b>	<b>1,679</b>	<b>30,449</b>	<b>47,579</b>
<b>EXPENDITURE ON</b>					
Other		32,775	6,349	39,124	43,736
<b>NET INCOME/(EXPENDITURE)</b>		<b>(4,005)</b>	<b>(4,670)</b>	<b>(8,675)</b>	<b>3,843</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>43,460</b>	<b>16,980</b>	<b>60,440</b>	<b>56,597</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>39,455</b>	<b>12,310</b>	<b>51,765</b>	<b>60,440</b>

The notes form part of these financial statements

**African Oyster Trust (Registered number: 05354736)**

**Balance Sheet  
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	15,989	278	16,267	2,257
Cash at bank		38,510	12,105	50,615	58,777
		<u>54,499</u>	<u>12,383</u>	<u>66,882</u>	<u>61,034</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(15,044)	(73)	(15,117)	(594)
		<u>39,455</u>	<u>12,310</u>	<u>51,765</u>	<u>60,440</u>
<b>NET CURRENT ASSETS</b>					
		<u>39,455</u>	<u>12,310</u>	<u>51,765</u>	<u>60,440</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>39,455</u>	<u>12,310</u>	<u>51,765</u>	<u>60,440</u>
<b>NET ASSETS</b>					
		<u>39,455</u>	<u>12,310</u>	<u>51,765</u>	<u>60,440</u>
<b>FUNDS</b>	8				
Unrestricted funds				39,455	43,460
Restricted funds				12,310	16,980
<b>TOTAL FUNDS</b>				<u>51,765</u>	<u>60,440</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

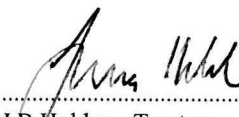
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16<sup>th</sup> March 2021 and were signed on its behalf by:

  
J B Holden - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Exchange difference gains	-	(83)
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.



**African Oyster Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	40,158	7,504	47,662
Investment income	(83)	-	(83)
<b>Total</b>	<u>40,075</u>	<u>7,504</u>	<u>47,579</u>
<b>EXPENDITURE ON</b>			
Other	35,114	8,622	43,736
<b>NET INCOME/(EXPENDITURE)</b>	<u>4,961</u>	<u>(1,118)</u>	<u>3,843</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	38,499	18,098	56,597
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>43,460</u></u>	<u><u>16,980</u></u>	<u><u>60,440</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>16,267</u>	<u>2,257</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts (see note 7)	73	-
Accruals and deferred income	<u>15,044</u>	<u>594</u>
	<u><u>15,117</u></u>	<u><u>594</u></u>

**7. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>73</u>	<u>-</u>

**African Oyster Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**8. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	43,460	(4,005)	39,455
<b>Restricted funds</b>			
Mariama Mae	16,980	(4,670)	12,310
<b>TOTAL FUNDS</b>	<u>60,440</u>	<u>(8,675)</u>	<u>51,765</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,770	(32,775)	(4,005)
<b>Restricted funds</b>			
Mariama Mae	1,088	(5,758)	(4,670)
Diocese of Gambia	591	(591)	-
	<u>1,679</u>	<u>(6,349)</u>	<u>(4,670)</u>
<b>TOTAL FUNDS</b>	<u>30,449</u>	<u>(39,124)</u>	<u>(8,675)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	38,499	4,961	43,460
<b>Restricted funds</b>			
Mariama Mae	18,098	(1,118)	16,980
<b>TOTAL FUNDS</b>	<u>56,597</u>	<u>3,843</u>	<u>60,440</u>

**African Oyster Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,075	(35,114)	4,961
<b>Restricted funds</b>			
Mariama Mae	1,772	(2,890)	(1,118)
Wellingara	5,732	(5,732)	-
	<u>7,504</u>	<u>(8,622)</u>	<u>(1,118)</u>
<b>TOTAL FUNDS</b>	<u>47,579</u>	<u>(43,736)</u>	<u>3,843</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	38,499	956	39,455
<b>Restricted funds</b>			
Mariama Mae	18,098	(5,788)	12,310
	<u>56,597</u>	<u>(4,832)</u>	<u>51,765</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	68,845	(67,889)	956
<b>Restricted funds</b>			
Mariama Mae	2,860	(8,648)	(5,788)
Wellingara	5,732	(5,732)	-
Diocese of Gambia	591	(591)	-
	<u>9,183</u>	<u>(14,971)</u>	<u>(5,788)</u>
<b>TOTAL FUNDS</b>	<u>78,028</u>	<u>(82,860)</u>	<u>(4,832)</u>

**African Oyster Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**9. RELATED PARTY DISCLOSURES**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 December 2020.