

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 2021
for
African Oyster Trust

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

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for the Year Ended 31 December 2021**

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**Report of the Trustees
for the Year Ended 31 December 2021**

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 2021. 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 the charity's reserves reduced by £8.6k. The main reason for this was that a decision was taken in November to bring forward the transfer to Gambia of the balance of the 2022 budget. This was done to take advantage of a particularly favourable exchange rate at that time and being mindful of the economic uncertainties that may lie ahead."

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 £6,400 were made to the Trust by trustees and related parties during the year (2020 - £2,600)

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
Mrs K Dalton
S C Emery
J Dale-Harris (appointed 19.9.21)

African Oyster Trust (Registered number: 05354736)

**Report of the Trustees
for the Year Ended 31 December 2021**

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 29th March 2022 and signed on its behalf by:



.....
J/B 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 2021.

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: 31st March 2022

African Oyster Trust

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		48,459	19,678	68,137	30,449
EXPENDITURE ON					
Other		50,820	25,899	76,719	39,124
NET INCOME/(EXPENDITURE)		(2,361)	(6,221)	(8,582)	(8,675)
RECONCILIATION OF FUNDS					
Total funds brought forward		39,455	12,310	51,765	60,440
TOTAL FUNDS CARRIED FORWARD		37,094	6,089	43,183	51,765

The notes form part of these financial statements

African Oyster Trust (Registered number: 05354736)

**Balance Sheet
31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	4	2,453	520	2,973	16,267
Cash at bank		35,253	5,569	40,822	50,615
		<u>37,706</u>	<u>6,089</u>	<u>43,795</u>	<u>66,882</u>
CREDITORS					
Amounts falling due within one year	5	(612)	-	(612)	(15,117)
NET CURRENT ASSETS		<u>37,094</u>	<u>6,089</u>	<u>43,183</u>	<u>51,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,094</u>	<u>6,089</u>	<u>43,183</u>	<u>51,765</u>
NET ASSETS		<u>37,094</u>	<u>6,089</u>	<u>43,183</u>	<u>51,765</u>
FUNDS	7				
Unrestricted funds				37,094	39,455
Restricted funds				6,089	12,310
TOTAL FUNDS				<u>43,183</u>	<u>51,765</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 29th March 2022 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 2021**

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,770	1,679	30,449
EXPENDITURE ON			
Other	32,775	6,349	39,124
NET INCOME/(EXPENDITURE)	(4,005)	(4,670)	(8,675)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	43,460	16,980	60,440
TOTAL FUNDS CARRIED FORWARD	<u>39,455</u>	<u>12,310</u>	<u>51,765</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,973</u>	<u>16,267</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 6)	-	73
Accruals and deferred income	<u>612</u>	<u>15,044</u>
	<u>612</u>	<u>15,117</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>73</u>

7. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	39,455	(2,361)	37,094
Restricted funds			
Mariama Mae	12,310	(7,427)	4,883
Diocese of Gambia	-	1,206	1,206
	<u>12,310</u>	<u>(6,221)</u>	<u>6,089</u>
TOTAL FUNDS	<u>51,765</u>	<u>(8,582)</u>	<u>43,183</u>

African Oyster Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,459	(50,820)	(2,361)
Restricted funds			
Mariama Mae	1,122	(8,549)	(7,427)
Diocese of Gambia	1,575	(369)	1,206
Kambeng Trust	16,981	(16,981)	-
	<u>19,678</u>	<u>(25,899)</u>	<u>(6,221)</u>
TOTAL FUNDS	<u>68,137</u>	<u>(76,719)</u>	<u>(8,582)</u>

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,770	(32,775)	(4,005)
Restricted funds			
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>
TOTAL FUNDS	<u>30,449</u>	<u>(39,124)</u>	<u>(8,675)</u>

African Oyster Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	43,460	(6,366)	37,094
Restricted funds			
Mariama Mae	16,980	(12,097)	4,883
Diocese of Gambia	-	1,206	1,206
	<u>16,980</u>	<u>(10,891)</u>	<u>6,089</u>
TOTAL FUNDS	<u>60,440</u>	<u>(17,257)</u>	<u>43,183</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 £
Unrestricted funds			
General fund	77,229	(83,595)	(6,366)
Restricted funds			
Mariama Mae	2,210	(14,307)	(12,097)
Diocese of Gambia	2,166	(960)	1,206
Kambeng Trust	16,981	(16,981)	-
	<u>21,357</u>	<u>(32,248)</u>	<u>(10,891)</u>
TOTAL FUNDS	<u>98,586</u>	<u>(115,843)</u>	<u>(17,257)</u>

8. 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 2021.

