

**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 2022**  
**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 2022**

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## **African Oyster Trust**

### **Report of the Trustees for the Year Ended 31 December 2022**

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 2022. 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 three clinics in The Gambia and continues to support five nursery schools working alongside our sister charity GSS and has the wherewithal to develop these projects and potentially add new ones

#### **FINANCIAL REVIEW**

##### **Financial position**

The African Oyster Trust has worked closely with Gambian School Support (GSS) charity for some time. During the year these links were strengthened when the two charities agreed that GSS would take over the responsibility for the nursery schools, including funding, and the African Oyster Trust would continue to look after the health centres. The reasoning behind this decision was that GSS, with their fund raising abilities and ambitions, would give the schools a more secure, longer term future.

Following this the African Oyster Trust transferred £48k of reserves to GSS towards the ongoing support of the nursery schools. The intention is that the African Oyster Trust will periodically pass surplus funds, from donations received, to GSS to aid the support of the nursery schools.

##### **Reserves policy**

The trustees are mindful of the need to hold a reserve fund to ensure the satisfactory continuance of the charity. The bulk of the costs required to support the health centres will be funded from an annual grant that we receive from a family foundation in the USA. Aside from this, the aim is to maintain a reserve fund of around £5k.

#### **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 £2,650 were made to the Trust by trustees and related parties during the year (2021 - £6,400)

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

05354736 (England and Wales)

##### **Registered Charity number**

1118298

**African Oyster Trust**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**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 (resigned 16.10.22)  
Mrs K Dalton  
S C Emery  
J Dale-Harris  
M Maybury (appointed 16.10.22)

**Independent Examiner**

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

Approved by order of the board of trustees on .....12/06/2023..... and signed on its behalf by:

.....  
S C Emery - 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 2022.

**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.



Amanda Bentley

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

Date: 12 June 2023

**African Oyster Trust**

**Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<u>31,748</u>	<u>1,040</u>	<u>32,788</u>	<u>68,137</u>
<b>EXPENDITURE ON</b>					
Other		<u>61,301</u>	<u>6,706</u>	<u>68,007</u>	<u>76,719</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(29,553)</b>	<b>(5,666)</b>	<b>(35,219)</b>	<b>(8,582)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>37,094</u>	<u>6,089</u>	<u>43,183</u>	<u>51,765</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,541</u></u>	<u><u>423</u></u>	<u><u>7,964</u></u>	<u><u>43,183</u></u>

The notes form part of these financial statements

# African Oyster Trust

## Balance Sheet 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	2,496	189	2,685	2,973
Cash at bank		5,675	234	5,909	40,822
		<u>8,171</u>	<u>423</u>	<u>8,594</u>	<u>43,795</u>
<b>CREDITORS</b>					
Amounts falling due within one year	5	(630)	-	(630)	(612)
		<u>7,541</u>	<u>423</u>	<u>7,964</u>	<u>43,183</u>
<b>NET CURRENT ASSETS</b>					
		<u>7,541</u>	<u>423</u>	<u>7,964</u>	<u>43,183</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>7,541</u>	<u>423</u>	<u>7,964</u>	<u>43,183</u>
<b>NET ASSETS</b>					
		<u>7,541</u>	<u>423</u>	<u>7,964</u>	<u>43,183</u>
<b>FUNDS</b>					
Unrestricted funds	6			7,541	37,094
Restricted funds				423	6,089
				<u>7,964</u>	<u>43,183</u>
<b>TOTAL FUNDS</b>					
				<u>7,964</u>	<u>43,183</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

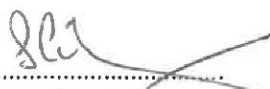
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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 12/12/2022 and were signed on its behalf by:

  
S C Emery - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2022

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 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	48,459	19,678	68,137
<b>EXPENDITURE ON</b>			
Other	50,820	25,899	76,719
<b>NET INCOME/(EXPENDITURE)</b>	(2,361)	(6,221)	(8,582)



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	39,455	12,310	51,765
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>37,094</u>	<u>6,089</u>	<u>43,183</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>2,685</u>	<u>2,973</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>630</u>	<u>612</u>

6. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	37,094	(29,553)	7,541
<b>Restricted funds</b>			
Mariama Mae	4,883	(4,460)	423
Diocese of Gambia	1,206	(1,206)	-
	<u>6,089</u>	<u>(5,666)</u>	<u>423</u>
<b>TOTAL FUNDS</b>	<u>43,183</u>	<u>(35,219)</u>	<u>7,964</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	31,748	(61,301)	(29,553)
<b>Restricted funds</b>			
Mariama Mae	1,040	(5,500)	(4,460)
Diocese of Gambia	-	(1,206)	(1,206)
	<u>1,040</u>	<u>(6,706)</u>	<u>(5,666)</u>
<b>TOTAL FUNDS</b>	<u>32,788</u>	<u>(68,007)</u>	<u>(35,219)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	39,455	(2,361)	37,094
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>51,765</u>	<u>(8,582)</u>	<u>43,183</u>

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	48,459	(50,820)	(2,361)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>68,137</u>	<u>(76,719)</u>	<u>(8,582)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	39,455	(31,914)	7,541
<b>Restricted funds</b>			
Mariama Mae	12,310	(11,887)	423
	<u>12,310</u>	<u>(11,887)</u>	<u>423</u>
<b>TOTAL FUNDS</b>	<u>51,765</u>	<u>(43,801)</u>	<u>7,964</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**6. MOVEMENT IN FUNDS - continued**

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	80,207	(112,121)	(31,914)
<b>Restricted funds</b>			
Mariama Mae	2,162	(14,049)	(11,887)
Diocese of Gambia	1,575	(1,575)	-
Kambeng Trust	16,981	(16,981)	-
	<u>20,718</u>	<u>(32,605)</u>	<u>(11,887)</u>
<b>TOTAL FUNDS</b>	<u>100,925</u>	<u>(144,726)</u>	<u>(43,801)</u>

**7. 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 2022.

**African Oyster Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	30,103	65,164
Gift aid	2,685	2,973
	<u>32,788</u>	<u>68,137</u>
<b>Total incoming resources</b>	<b>32,788</b>	<b>68,137</b>
<b>EXPENDITURE</b>		
<b>Other</b>		
Project running costs	67,292	75,962
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	15	75
<b>Other</b>		
Legal fees and subscriptions	70	70
Accountancy fees	630	612
	<u>700</u>	<u>682</u>
<b>Total resources expended</b>	<b>68,007</b>	<b>76,719</b>
<b>Net expenditure</b>	<b><u>(35,219)</u></b>	<b><u>(8,582)</u></b>