

BSSN FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2022

CHARITY NUMBER: 1176706

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BSSN FOUNDATION

LEGAL & ADMINISTRATIVE DETAILS

YEAR ENDED 31 December 2022

ADDRESS FOR CORRESPONDENCE

SUITE 26
FIRST FLOOR
ACORN HOUSE
381 MIDSUMMER BOULEVARD
CENTRAL MILTON KEYNES
MK9 3HP

REGISTERED CHARITY NUMBER

1176706

GOVERNING DOCUMENT

CONSTITUTION
ADOPTED 11/01/2018

TRUSTEES/ DIRECTORS

PETER THOMPSON
NANCY THOMPSON
MARIA EFFA

PRINCIPAL BANKERS

BARCLAYS BANK PLC
LEICESTER
LE87 2BB

INDEPENDENT EXAMINER

DKA ACCOUNTING LTD
EAST WING CASTLE HOUSE
DAWSON ROAD
MILTON KEYNES
MK1 1QT

TRUSTEES' REPORT

The trustees are pleased to present their report for the year ended 31st December 2022 for the charity BSSN Foundation with charity number. 1176706

The Trustees of the charity are:

PETER THOMPSON

NANCY THOMPSON

MARIA EFFA

The principal address of the charity is:

SUITE 26

FIRST FLOOR

ACORN HOUSE

381 MIDSUMMER BOULEVARD

CENTRAL MILTON KEYNES

MK9 3HP

Structure, Governance and Management

The Charity governing document is a constitution that was approved on 05/05/2015 by the trustees. This was subsequently registered by Charity Commission as of 17/01/2018.

The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the charity's financial position

Objectives and Activities

The Objects of the organization are first to advance the Christian faith in accordance with the statement of beliefs for the benefit of residents in the United Kingdom and in other parts of the world as the trustees may think fit from time to time.

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

Achievements and Performance

The BSSN Foundation as a charity dedicated to providing social support to marginalized groups including the black, minority, and ethnic community, the unemployed and underemployed, the elderly, and the disabled carried out her mission with due diligence. Our goal of poverty alleviation or preventing poverty through social impact programs was successful despite the constraints brought about by COVID 19 pandemic. We sponsored students on work placements/internships and provided assistance to individuals in enhancing their employability and job search.

The organization held successful services/meetings and corporate training programs throughout the year in which individuals including post master's degree students and volunteers were given an opportunity for a BSSN internship program.

Five of these students including three volunteers were trained on the different tools of project management.

The spiritual support program of the BSSN Foundation provided spiritual support to many in the local community. Many were educated and equipped on the principles and doctrines of the Christian faith.

Membership continues to grow due to the outreach programs held by the organization.

I'm pleased to highlight other activities of the charity during the year ending December 2022.

The mission of Building Spiritual and Social Networks with people of faith and those without faith has been the cornerstone of our activities and guides all our endeavours in serving our local community herein Milton Keynes.

Voluntary Workers Employment:

During the past year, the charity took a significant step forward by employing an additional eight volunteers to assist in various administrative tasks within the office. Total number of volunteers in the charity is twelve and their contributions have proven invaluable in ensuring the smooth operation of the charity.

Community Engagement:

The charity engaged with local community churches. We embarked on visits to various churches to fellowship with fellow Christians from diverse cultures. These interactions provided invaluable insights into the spiritual and social well-being of God's people in our community.

Through these visits, we had the privilege of connecting with individuals from the Telegu community, South India, who reside here in Milton Keynes. This interaction fostered understanding, strengthened bonds, and enriched the cultural fabric of our community.

We welcomed individuals from Granada, Thailand, Ghana, and people from other places in the world, fostering a global sense of unity among Christians. These cross-cultural exchanges were designed to promote the community church initiative, "Get to know your neighbour and be your brother's keeper."

Support and Donations:

Throughout the year, BSSN Foundation provided vital support to individuals through both monetary contributions and in-kind donations. These acts of generosity were aimed at uplifting those in need and offering a helping hand to those facing challenges.

Sharing the 'Good News':

A core aspect of our mission is the propagation of the 'Good News.' This was achieved through various channels, including community events, fellowship gatherings, and outreach programs.

Conclusion:

The year 2022 has been marked by meaningful progress in fulfilling our mission. We owe our successes to the dedication and hard work of our volunteers, the support of the community, and the grace of the Almighty.

We look forward to the year ahead with great anticipation, as we continue to build spiritual and social networks that strengthen the fabric of our community.

INDEPENDENT EXAMINER'S REPORT

Financial Review

The income of the charity was **£53,090** for the period. The charity is also well positioned to manage its costs effectively.

Reserve Policy

It is the policy of the charity to maintain unrestricted funds. These are the reserves of the organisation and equivalent to 3 months of unrestricted expenditure. The aim is to ensure there is adequate funds to cover any emergency expenditure that may arise. The charity will seek to maintain this level throughout the year.

Risk Management

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

Trustee Responsibilities

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the charity. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the charity at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the charity and to take reasonable steps to detect fraud or other irregularities.

This report of the charity for the year ended 31st December 2022 relates to the Receipts and Payment Account.

Respective responsibilities of Trustees and examiner

The charity's Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of the independent examiner's statement

My examination included a review of the accounting records kept by the charity. It included consideration of any unusual items or disclosures in the accounts and seeking explanation from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that:

- proper accounts records are kept in accordance with section 41 of the Act; and

- accounts are prepared which agree with the accounting records and comply with the account requirements of the Act; or

2. to which in my opinion attention should be drawn in order to enable proper understanding of the accounts to be reached.

A handwritten signature in blue ink, appearing to read 'DAVID AKAKPO MA', is written over a horizontal line.

DAVID AKAKPO MA (FAM), ACMA, CGMA

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31
DECEMBER 2022**

	Note	UNRESTRICTED FUNDS	2022	2021
		£	£	
Incoming resources from Generated funds				
Donations and Legacies	1	9,528	9,528	10,890
Sponsorships	2	35,415	35,415	24,093
Other Income		8,147	8,147	10,226
Total Incoming resources		53,090	53,090	45,209
Resources expended in furtherance of charity objectives				
Charitable activities	3	20,740	20,740	17,347
Other	4	16,193	16,193	22,054
Total Resources Expended		36,933	36,933	39,401
Net movement in funds		16,157	16,157	5,809
Reconciliation of Funds				
Funds Brought forward		(1,694)	(1,694)	(7,503)
Funds carried forward		14,463	14,463	(1,694)

The above funds are all classed as to purpose.

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2021

	2022 £	2021 £
ASSETS		
Fixed Asset		
Total Fixed Asset		
Cash at bank and in hand		
Cash at Bank	7,130	7,792
Total Cash at bank and in hand	7,130	7,792
Debtors		
Debtors	43,016	15,182
Total Debtors	43,016	15,182
Net current assets	50,146	22,973
Creditors: amounts falling due within one year		
Current Liabilities		
Loans	11,870	7,401
Other Creditors	23,813	17,267
Total Current Liabilities	35,683	24,668
Total Creditors: amounts falling due within one year	35,683	24,668
Net current assets (liabilities)	14,463	(1,694)
Total assets less current liabilities	14,463	(1,694)
Total net assets (liabilities)	14,463	(1,694)
Charity funds		
Opening Balance	(1,694)	(7,503)
Surplus/(Deficit)	16,157	5,809
Total Charity funds	14,463	(1,694)

The financial statements were approved on

30/Oct/2023

SIGNED ON BEHALF OF THE BOARD BY:

NAME:

PETER THOMPSON

STATUS

CHAIR OF BOARD OF TRUSTEES

**DETAILED INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31
DECEMBER 2022**

		UNRESTRICTED FUNDS	2022	2021
Incoming resources from Generated funds		£	£	£
Donations and legacies	1	1,545	1,545	4,960
Donations received		7,983	7,983	5,930
Sponsorship income	2	35,415	35,415	24,093
Apprentice Sponsor payment		765	765	-
Gift Aid		7,382	7,382	10,226
Total Income		53,090	53,090	45,209
Resources expended in furtherance of charity objectives				
Advertising/Promotional		186	186	31
Bank charges		64	64	117
Charitable donations paid out		151	151	1,949
Employer NI		894	894	1,366
Employer Pension		306	306	378
Entertainment		681	681	14
Insurance		90	90	411
Legal and professional fees		2,493	2,493	1,055
Office/General Administrative Expenses		4,587	4,587	5,087
Phone Costs		30	30	42
Printing, Postage and Stationery		7	7	31
Rent or Lease of buildings		10,026	10,026	4,974
Software Costs		925	925	93
Training		300	300	1,800
Travel and Accommodation		1,160	1,160	256
Wages		13,703	13,703	21,798
Other Professional Services		338	338	
Telephone		319	319	
Web development costs		-	-	-
Miscellaneous expenses		674	674	-
		36,933	36,933	39,401
Net Surplus for the year		16,157	16,157	5,809
		16,157	16,157	5,809