

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 2023
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 2023**

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African Oyster Trust

Report of the Trustees for the Year Ended 31 December 2023

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 2023. 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

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 is funded by an annual grant that we receive from a family foundation in the USA. Aside from this, the aim is to maintain a reserve fund that does not fall below £5k.

We continue to work closely with Gambian School Support charity. Each year we assess our reserves and commitments and pass any surplus funds to that charity to aid the continued support of nursery schools. In 2023 this amounted to £6k.

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 £1,600 were made to the Trust by trustees and related parties during the year (2022 - £2,650)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05354736 (England and Wales)

Registered Charity number

1118298

Registered office

Quarry Cottage

Coston

Aston-on-Clun

Craven Arms

Shropshire

SY7 8EJ

African Oyster Trust

**Report of the Trustees
for the Year Ended 31 December 2023**

Trustees

Mrs K Dalton

S C Emery

J Dale-Harris

M Maybury

Independent Examiner

Brockhurst Davies Limited

11 The Office Village

North Road

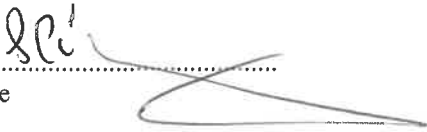
Loughborough

Leicestershire

LE11 1QJ

Approved by order of the board of trustees on 15/08/2024 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 2023.

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: 21/8/24

African Oyster Trust

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		47,591	1,028	48,619	32,788
Other income		200	-	200	-
Total		<u>47,791</u>	<u>1,028</u>	<u>48,819</u>	<u>32,788</u>
EXPENDITURE ON					
Other		38,591	800	39,391	68,007
NET INCOME/(EXPENDITURE)		9,200	228	9,428	(35,219)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,541	423	7,964	43,183
TOTAL FUNDS CARRIED FORWARD		<u><u>16,741</u></u>	<u><u>651</u></u>	<u><u>17,392</u></u>	<u><u>7,964</u></u>

The notes form part of these financial statements

African Oyster Trust

**Balance Sheet
31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	4	2,752	186	2,938	2,685
Cash at bank		14,649	465	15,114	5,909
		<u>17,401</u>	<u>651</u>	<u>18,052</u>	<u>8,594</u>
CREDITORS					
Amounts falling due within one year	5	(660)	-	(660)	(630)
		<u>16,741</u>	<u>651</u>	<u>17,392</u>	<u>7,964</u>
NET CURRENT ASSETS					
		<u>16,741</u>	<u>651</u>	<u>17,392</u>	<u>7,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>16,741</u>	<u>651</u>	<u>17,392</u>	<u>7,964</u>
NET ASSETS					
		<u>16,741</u>	<u>651</u>	<u>17,392</u>	<u>7,964</u>
FUNDS					
Unrestricted funds	6			16,741	7,541
Restricted funds				651	423
TOTAL FUNDS					
				<u>17,392</u>	<u>7,964</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

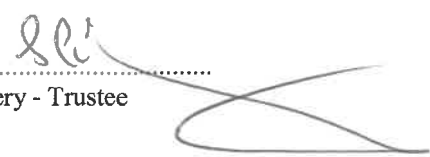
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

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 15/01/2024 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 2023**

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 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,748	1,040	32,788
EXPENDITURE ON			
Other	61,301	6,706	68,007
NET INCOME/(EXPENDITURE)	(29,553)	(5,666)	(35,219)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	37,094	6,089	43,183
TOTAL FUNDS CARRIED FORWARD	<u>7,541</u>	<u>423</u>	<u>7,964</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>2,938</u>	<u>2,685</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>660</u>	<u>630</u>

6. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	7,541	9,200	16,741
Restricted funds			
Mariama Mae	423	228	651
TOTAL FUNDS	<u>7,964</u>	<u>9,428</u>	<u>17,392</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,791	(38,591)	9,200
Restricted funds			
Mariama Mae	1,028	(800)	228
TOTAL FUNDS	<u>48,819</u>	<u>(39,391)</u>	<u>9,428</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	37,094	(29,553)	7,541
Restricted funds			
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>
TOTAL FUNDS	<u>43,183</u>	<u>(35,219)</u>	<u>7,964</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,748	(61,301)	(29,553)
Restricted funds			
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>
TOTAL FUNDS	<u>32,788</u>	<u>(68,007)</u>	<u>(35,219)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	37,094	(20,353)	16,741
Restricted funds			
Mariama Mae	4,883	(4,232)	651
Diocese of Gambia	1,206	(1,206)	-
	<u>6,089</u>	<u>(5,438)</u>	<u>651</u>
TOTAL FUNDS	<u>43,183</u>	<u>(25,791)</u>	<u>17,392</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

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 £
Unrestricted funds			
General fund	79,539	(99,892)	(20,353)
Restricted funds			
Mariama Mae	2,068	(6,300)	(4,232)
Diocese of Gambia	-	(1,206)	(1,206)
	<u>2,068</u>	<u>(7,506)</u>	<u>(5,438)</u>
TOTAL FUNDS	<u>81,607</u>	<u>(107,398)</u>	<u>(25,791)</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 2023, other than donations made by trustees as noted in the Report of the Trustees.

African Oyster Trust**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	45,681	30,103
Gift aid	2,938	2,685
	<u>48,619</u>	<u>32,788</u>
Other income		
Other income	200	-
	<u>48,819</u>	<u>32,788</u>
Total incoming resources	48,819	32,788
EXPENDITURE		
Other		
Project running costs	38,385	67,292
Support costs		
Finance		
Bank charges	46	15
Other		
Legal fees and subscriptions	300	70
Accountancy fees	660	630
	<u>960</u>	<u>700</u>
Total resources expended	<u>39,391</u>	<u>68,007</u>
Net income/(expenditure)	<u>9,428</u>	<u>(35,219)</u>

This page does not form part of the statutory financial statements