

BSSN FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2021

CHARITY NUMBER: 1176706

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BSSN FOUNDATION

LEGAL & ADMINISTRATIVE DETAILS

YEAR ENDED 31 December 2021

ADDRESS FOR CORRESPONDENCE

SUITE 25
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 1QY

TRUSTEES' REPORT

The trustees are pleased to present their report for the year ended 31st December 2021 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 25
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.

INDEPENDENT EXAMINER'S REPORT

Financial Review

The income of the charity was **£45,209** 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 2021 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.

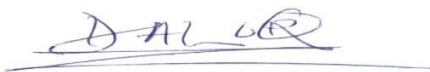
Independent Examiner's statement

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.



DAVID AKAKPO MA (FAM), ACMA, CGMA

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31
DECEMBER 2021**

	Note	UNRESTRICTED FUNDS £	2021 £	2020
Incoming resources from Generated funds				
Donations and Legacies	1	10,890	10,890	5,010
Sponsorships	2	24,093	24,093	-
Other Income		10,226	10,226	-
Total Incoming resources		45,209	45,209	5,010
Resources expended in furtherance of charity objectives				
Charitable activities	3	17,347	17,347	4,347
Other	4	22,054	22,054	722
Total Resources Expended		39,401	39,401	5,069
Net movement in funds		5,809	5,809	(59)
Reconciliation of Funds				
Funds Brought forward		(59)	(59)	-
Funds carried forward		5,750	5,750	-

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

ASSETS	2021 £	2020 £
Fixed Asset		
Total Fixed Asset		
Cash at bank and in hand		
Cash at Bank	7,792	(102)
Total Cash at bank and in hand	7,792	(102)
Debtors		
Debtors	15,182	-
Total Debtors	15,182	-
Net current assets	22,973	(102)
Creditors: amounts falling due within one year		
Current Liabilities		
Loans	7,401	7,401
Other Creditors	17,267	-
Total Current Liabilities	24,668	7,401
Total Creditors: amounts falling due within one year	24,668	7,401
Net current assets (liabilities)	(1,694)	(7,503)
Total assets less current liabilities	(1,694)	(7,503)
Total net assets (liabilities)	(1,694)	(7,503)
Charity funds		
Opening Balance	(7,503)	172
Surplus/(Deficit)	5,809	(7,674)
Total Charity funds	(1,694)	(7,503)

The financial statements were approved on

24/Feb/2022

SIGNED ON BEHALF OF THE BOARD BY:

NAME:

PETER THOMPSON

STATUS

CHAIR OF BOARD OF TRUSTEES

DETAILED INCOME AND EXPENDITURE ACCOUNTS

		UNRESTRICTED FUNDS	2021	2020
		£	£	£
Incoming resources from Generated funds	1			
Donations and legacies		4,960	4,960	210
Donations received		5,930	5,930	4,800
Sponsorship income	2	24,093	24,093	-
Gift Aid		10,226	10,226	-
Total Income		45,209	45,209	5,010
Resources expended in furtherance of charity objectives				
Advertising/Promotional		31	31	112
Bank charges		117	117	79
Charitable donations paid out		1,949	1,949	580
Employer NI		1,366	1,366	-
Employer Pension		378	378	-
Entertainment		14	14	-
Insurance		411	411	496
Legal and professional fees		1,055	1,055	-
Office/General Administrative Expenses		5,087	5,087	1,434
Phone Costs		42	42	44
Printing, Postage and Stationery		31	31	2
Rent or Lease of buildings		4,974	4,974	1,537
Software Costs		93	93	64
Training		1,800	1,800	-
Travel and Accommodation		256	256	8
Wages		21,798	21,798	-
Web development costs		-	-	680
Miscellaneous expenses		-	-	34
		39,401	39,401	5,069
Net Surplus for the year		5,809	5,809	(59)
		5,809	5,809	(59)