

Biskra Charitable Trust

Annual Report and Financial Statements

Year Ended

31 March 2018

Charity Number 1155585

Biskra Charitable Trust

**Report and financial statements
for the Year ended 31 March 2018**

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Biskra Charitable Trust

Reference and administrative details
for the year ended 31 March 2018

Name of the Charity

Biskra Charitable Trust

Charity Registration Number

1155585

Principal Address

Arcadia House, Maritime Walk, Ocean Village, SO14 3TL

Trustees

J M Buckland
K M Buckland
E Drummond

Biskra Charitable Trust

Trustees' annual report for the year ended 31 March 2018

The Trustees are pleased to present their report together with the financial statements of Biskra Charitable Trust ("the charity") for the year ended 31 March 2018.

Structure, governance and management

Biskra Charitable Trust ('the charity') is a registered charity (Number 1155585) and was established by Deed of Trust which constitutes the charity on 24 March 2010, and registered with the Charity Commission in England and Wales with effect from 31 January 2014.

The trust's principal address is stated on the reference and administrative details page.

Trustee selection is undertaken via written application and Trustee appointments are made by the Board of Trustees. Prospective Trustees meet the Board as part of the recruitment and appointment process and, upon appointment, undertake an induction and training process on governance, activities and operation of Biskra Charitable Trust.

Objectives and activities

The charity has been set up for the public benefit of all persons regardless of age, race, religion or gender with special emphasis on organisations that operate for the benefit of young people. Its grant making policy is determined by the charity's focus on providing opportunity for self-improvement, learning, skills training and welfare support.

The Trustees are mindful of their duty under the Charities Act 2011 to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance on public benefit and are satisfied that the charitable objectives as set out above are consistent with this guidance.

Trustees

The Trustees who served during the year were:

J M Buckland
K M Buckland
E Drummond

Achievements and Performance

The charity meets its charitable objectives principally by making grants. Details of the recipients of significant grant awards in the year are set out below:

The Jubilee Sailing Trust

The charity supports the Jubilee Sailing Trust by providing bursaries for 16-24 year olds completing Youth Leadership at Sea. Offering this bursary to a young person reduces the cost of the voyage, providing opportunity for more young people to participate. During the year this has enabled 25 young people of varying ability levels and from a wide range of locations to take part on voyages. The donation will allow a further 25 people to benefit from the bursary during the year.

Live Twice

The charity continues to provide financial support to Live Twice, a charity whose aim is to give a 'second chance' to disadvantaged people of all ages, regardless of race or religion. The aim is to enable people to find a purposeful place in society, working with communities to put the compassionate principles of 'love your neighbour' into everyday practice. The particular projects being supported this year are Un Aiuto per la Vita, The International Aid Trust, Lambeth Palace Gardening Project and We See Hope.

Biskra Charitable Trust

Trustees' annual report
for the year ended 31 March 2018 (*continued*)

1851 Trust

The Trust aims to inspire young people to better futures by providing them with education and the opportunities to aspire to become innovators of the future and stewards of the environment. Its education based programmes inspire by harnessing the power of sport and sustainability through the inspiration of INEOS Team UK, the British America's Cup Sailing Team. This is the second phase of a 3 year programme which will help to fund the salary of the Trust's first full-time Education Manager with the aim of focusing on engaging the local community and to help schools on the Isle of Wight through a combination of visits to the Tech Deck an INEOS Team UK, sailing and the STEM Crew programme.

Financial Review

The financial statements are set out on pages 6 to 11.

The Statement of Financial Activities show a net surplus for the year of £21,169 (2017: net deficit of 73,304) with total unrestricted reserves at the balance sheet date of £192,510 (2017: £171,341).

The Trustees are satisfied with the performance of the charity during the period and the position at 31 March 2018 and consider that the charity is in a satisfactory position to continue its activities during the coming year and that the charity's resources are adequate to fulfil its obligations in view of the undertakings of continued support received.

Future developments

On 24 March 2018 the image rights which the Trustees held in trust and on which the charity received its income expired. The charity will continue to raise funds through donations received from the Trustees personally and other private benefactors.

Despite the loss of the charities' main source of income the Trustees consider the charity to remain a going concern as in their opinion the charity holds sufficient cash reserves to meet remaining grant commitments and the operating costs for the foreseeable future. The charity will also continue to retain its ability to offer grants at its discretion, based on resources available.

Reserves Policy

The charity has minimal day to day operating expenses and as such requires the retention of free reserves of around £10,000. At the balance sheet date the charity held unrestricted reserves of £192,510 (2017: £171,341). The surplus will be used to pursue future charitable objectives.

Biskra Charitable Trust

Trustees' annual report
for the year ended 31 March 2018 (*continued*)

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1 January 2015).

The annual report was approved by the Trustees, on 28/1/2019 and signed on their behalf by:



K M Buckland

Trustee

Date 28/1/2019

Biskra Charitable Trust

Independent examiner's report

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BISKRA CHARITABLE TRUST

I report to the trustees on my examination of the accounts of Biskra Charitable Trust for the year ended 31 March 2018, which are set out on pages 6 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees of Biskra Charitable Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the ACT")

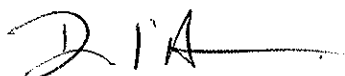
I report in respect of my examination of the Biskra Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect Biskra Charitable Trust, as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.



David I'Anson ACA

BDO LLP, Arcadia House, Maritime Walk, Southampton
SO14 3TL

Date:

Biskra Charitable Trust

Statement of financial activities for the year ended 31 March 2018

	Note	2018 £	2017 £
Incoming resources			
Income from:			
Royalties	2	122,030	118,357
Total income		122,030	118,357
Resources expended			
Expenditure on:			
Charitable activities	3	94,000	170,000
Other	4	6,861	21,661
Total expenditure		100,861	191,661
Net income/(expenditure)		21,169	(73,304)
Total funds brought forward		171,341	244,645
Total funds carried forward		192,510	171,341

All income and expenditure in each period relates to general unrestricted funds.

The notes on pages 8 to 11 form part of these financial statements.

Biskra Charitable Trust

Balance sheet
at 31 March 2018

<i>Charity number 1155585</i>					
	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investments	8		1		1
Current assets					
Debtors	9	37,077		35,587	
Cash at bank and in hand		163,404		152,013	
		<u>200,481</u>		<u>187,600</u>	
Creditors: amounts falling due within one year	10	7,972		16,260	
Net current assets			<u>192,509</u>		<u>171,340</u>
Total assets			<u>192,510</u>		<u>171,341</u>
Funds					
General unrestricted funds			<u>192,510</u>		<u>171,341</u>
Total funds carried forward			<u>192,510</u>		<u>171,341</u>

All assets and liabilities relates to the general unrestricted funds.

The financial statements on pages 6 to 11 were approved by the Trustees, as a body, and signed on their behalf by:



K M Buckland
Trustee

Date 28/1/2019

The notes on pages 8 to 11 form part of these financial statements.

Biskra Charitable Trust

Notes forming part of the financial statements for the year ended 31 March 2018

1 Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit as defined by FRS102.

The financial statements reflect the results of Biskra Charitable Trust as a single entity and does not include consolidated results of its wholly owned subsidiary, Biskra Trading Company Limited. The gross income of the group, the parent charity and its subsidiary, does not exceed £500,000 after consolidation adjustments.

Funds employed

All funds employed must be expended in furtherance of the charitable objectives of the Trust.

Restricted funds may only be used for the particular purpose where this is specified by the donors or when funds are raised for a particular purpose.

Income

Income is recognised once the charity has entitlement to the income, it is more likely than not that the income will be received and the amount of income receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources, and the amount of the obligation can be measured with reasonable certainty.

Grants paid and payable

Grants payable are recognised in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Biskra Charitable Trust

Notes forming part of the financial statements
for the year ended 31 March 2018 *(continued)*

Investments

Investments in the subsidiary company are stated at cost less impairment.

Debtors

Debtors are recognised on initial recognition at the settlement amount due. Subsequently they are measured at the cash or other consideration expected to be received.

Creditors

Creditors are initially recognised at their historical cost, and subsequently measured to the best estimate of the amount required to settle the obligation at the reporting date.

Judgements in applying accounting policies and key sources of estimation uncertainty

In preparation of these financial statements the trustees do not believe there have been any material judgements in applying the accounting policies or material areas of estimation uncertainty.

2 Income

	2018 £	2017 £
Royalties	122,030	118,357

3 Charitable activities

Grants made to institutions:	2018 £	2017 £
Live Twice	64,000	-
The Prince's Trust	-	100,000
The Jubilee Sailing Trust	10,000	10,000
Ace Africa (UK)	-	10,000
Action for Children	-	10,000
Ellen Macarthur Cancer Trust	-	10,000
Isle of Wight Youth Trust	-	10,000
1851 Trust	20,000	20,000
	<u>94,000</u>	<u>170,000</u>

Biskra Charitable Trust

Notes forming part of the financial statements
for the year ended 31 March 2018 (*continued*)

4 Other expenditure

	2018 £	2017 £
Fees paid to independent examiner:		
Independent examination	1,500	1,500
Tax advisory fees	2,750	10,638
Other services	1,250	1,250
Other office costs	1,272	8,195
Bank charges	89	78
	<u>6,861</u>	<u>21,661</u>

5 Staff costs

The trust does not have any employees.

6 Trustees remuneration and expenses

None of the trustees, who are also considered to be the key management personnel, nor any persons connected with them, received any remuneration during the period (period ending 31 March 2017 - £Nil).

No trustee was reimbursed for any of their expenses during the current period or the preceding period.

7 Taxation

The trustees consider that the charity is exempt from tax on passively held IP income. In the event that HMRC do not consider the activities of the charity to be tax exempt, a tax charge may arise in respect of historical activities.

8 Investments

The £1 investment of 1 share represents 100% ownership of the Ordinary share capital of Biskra Trading Company Limited, a company incorporated in England and Wales.

9 Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	36,586	35,486
Amounts due from subsidiary undertakings	384	-
Prepayments and accrued income	107	101
	<u>37,077</u>	<u>35,587</u>

Biskra Charitable Trust

Notes forming part of the financial statements
for the year ended 31 March 2018 (*continued*)

10 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	349	1,339
Amounts due to subsidiary undertakings	-	4,064
Other creditors	4,873	4,857
Accruals	2,750	6,000
	<u>7,972</u>	<u>16,260</u>

11 Related party transactions

The charity had the following related party transactions:

Biskra Trading Company Limited – a wholly owned subsidiary of the charity

	2018 £	2017 £
Amounts received from	-	220,000
Amounts (paid to)	(4,448)	-
Amounts due from/(owing to) related party at balance sheet date	<u>384</u>	<u>(4,604)</u>

There are no terms or conditions attached to the amounts due from Biskra Trading Company.

Live Twice – a UK registered charity of which E Drummond, a trustee of the Trust, is a trustee:

	2018 £	2017 £
Grants made	<u>64,000</u>	<u>-</u>

12 Financial commitments

As at the balance sheet date, the charity had committed to make additional grants totalling £30,000 (2017: £40,000). The charity had no other commitments.

13 Post balance sheet events

Biskra Trading Company Limited, the charity's subsidiary, was dissolved on 23 October 2018. Prior to dissolution the company settled all of its outstanding liabilities.

