

**Report of the Trustees and Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
THE NIGERIAN CHAPLAINCY**

THE NIGERIAN CHAPLAINCY

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THE NIGERIAN CHAPLAINCY
Company Information
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES AND DIRECTORS: Revd. D O Agbelusi
Chief(Mrs) F A Adebayo
Bishop Dr W K Dorgu
Rev A G Thom
Ms F Odekeye
Dr O S Kehinde
Revd Dr O A Adams
Mr O B Awotesu

SECRETARY: Ms F Odekeye

REGISTERED OFFICE: 104 New Cross Road
New Cross
London
London
SE14 5BA

REGISTERED NUMBER: 02887521 (England and Wales)

ACCOUNTANTS: O Obidipe
20 Osborne Road
Enfield
EN3 7RN

THE NIGERIAN CHAPLAINCY

Report of the Trustees and Directors FOR THE YEAR ENDED 31 MARCH 2021

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 March 2021. 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 2015).

TRUSTEES AND DIRECTORS

The trustees and directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

Revd. D O Agbelusi
Chief(Mrs) F A Adebayo
Bishop Dr W K Dorgu
Rev A G Thom
Ms F Odekeye
Dr O S Kehinde
Mr O B Awotesu

Other changes in trustees and directors holding office are as follows:

Revd Dr O A Adams - appointed 7 November 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Revd Dr O A Adams - Trustee and Director

8 December 2021

THE NIGERIAN CHAPLAINCY

**Income Statement
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
TURNOVER		61,682	43,135
Cost of sales		<u>2,725</u>	<u>1,964</u>
GROSS SURPLUS		58,957	41,171
Administrative expenses		<u>37,491</u>	<u>47,748</u>
		21,466	(6,577)
Other operating income		<u>3,816</u>	<u>2,691</u>
OPERATING SURPLUS/(DEFICIT)	4	25,282	(3,886)
Interest receivable and similar income		<u>-</u>	<u>1</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		25,282	(3,885)
Tax on surplus/(deficit)		<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>25,282</u></u>	<u><u>(3,885)</u></u>

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY (REGISTERED NUMBER: 02887521)

**Statement of Financial Position
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	5		1,820		2,570
CURRENT ASSETS					
Cash at bank		36,424		9,260	
CREDITORS					
Amounts falling due within one year	6	<u>3,310</u>		<u>2,178</u>	
NET CURRENT ASSETS			<u>33,114</u>		<u>7,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,934</u>		<u>9,652</u>
RESERVES					
Income and expenditure account	7		<u>34,934</u>		<u>9,652</u>
			<u>34,934</u>		<u>9,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees and directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

Revd Dr O A Adams - Trustee and Director

THE NIGERIAN CHAPLAINCY

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

The Nigerian Chaplaincy is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.1 Basis of preparing the financial Statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Statements for Smaller Entities (effective June 2002). In preparing the financial statements, the charity follows best practice as laid down in the Statement of Recommended Practice (SORA). Accounting and Reporting by Charities issued in October 2000.

1.2 Incoming resources

Voluntary income and donations are included in Incoming resources when they are receivable, except when donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Restricted Funds

Restricted funds are those which are used for the purposes specified by the donor. Expenditure, which meets the criteria, is charged to the fund.

1.5 Unrestricted Funds

Unrestricted funds are the income received or generated for the objectives of the charity without further specified purpose and are available as general fund.

1.6 Designated Funds

Designated funds are those amounts, which the management committee have allocated from unrestricted funds for a particular purpose.

1.7 Apportionment of Costs

Where costs could not be directly allocated to a particular activity heading in the Statement of Financial Activities, they have been apportioned on a fair and reasonable basis. Salaries are apportioned on a basis of time spent.

1.8 Fundraising Costs

Fundraising expenditure comprises costs incurred in inducing people and organizations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging for special fundraising events.

1.9 Management and Administration Expenditure

Administration expenditure includes all expenditure directly related to the charitable activity or fundraising ventures. This includes costs of renting and running office premises, staff salaries for administrative staff and audit fees.

THE NIGERIAN CHAPLAINCY

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES, TRUSTEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2020 - operating deficit) is stated after charging:

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>750</u>	<u>751</u>

5. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 April 2020		8,317
Disposals		<u>(332)</u>
At 31 March 2021		<u>7,985</u>
DEPRECIATION		
At 1 April 2020		5,747
Charge for year		750
Eliminated on disposal		<u>(332)</u>
At 31 March 2021		<u>6,165</u>
NET BOOK VALUE		
At 31 March 2021		<u>1,820</u>
At 31 March 2020		<u>2,570</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Taxation and social security	1,600	1,522
Other creditors	<u>1,710</u>	<u>656</u>
	<u>3,310</u>	<u>2,178</u>

THE NIGERIAN CHAPLAINCY

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. RESERVES

	Income and expenditure account £
At 1 April 2020	9,652
Surplus for the year	<u>25,282</u>
At 31 March 2021	<u><u>34,934</u></u>

THE NIGERIAN CHAPLAINCY

**Report of the Independent Examiner to the Trustees and Directors of
The Nigerian Chaplaincy**

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

O Obidipe
20 Osborne Road
Enfield
EN3 7RN

Date:

THE NIGERIAN CHAPLAINCY

**Detailed Income and Expenditure Account
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21	£	31.3.20	£
Income		61,682		43,135
Cost of sales				
Direct charitable expenses		<u>2,725</u>		<u>1,964</u>
GROSS SURPLUS		58,957		41,171
Other income				
Other income	1,125		-	
Government grants	2,691		2,691	
Deposit account interest	<u>-</u>		<u>1</u>	
		<u>3,816</u>		<u>2,692</u>
		62,773		43,863
Expenditure				
Rates and water	818		628	
Wages	28,125		28,125	
Social security	2,691		2,691	
Pensions	800		800	
Telephone	470		425	
Post and stationery	95		355	
Travelling	1,653		5,092	
Hall rent	-		2,940	
Repairs and renewals	132		-	
Books, journals & periodicals	-		140	
Property repairs & maintenance	626		4,492	
Computer costs	-		422	
Sundry expenses	(2)		-	
Services expenses	1,260		375	
Legal fees	13		-	
Chaplain relocation costs	<u>-</u>		<u>453</u>	
		<u>36,681</u>		<u>46,938</u>
		26,092		(3,075)
Finance costs				
Bank charges		<u>60</u>		<u>60</u>
		26,032		(3,135)
Depreciation				
Fixtures and fittings	344		344	
Computer equipment	<u>406</u>		<u>406</u>	
		<u>750</u>		<u>750</u>
NET SURPLUS/(DEFICIT)		<u><u>25,282</u></u>		<u><u>(3,885)</u></u>

This page does not form part of the statutory financial statements