

**Report of the Trustees and Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
THE NIGERIAN CHAPLAINCY**

THE NIGERIAN CHAPLAINCY

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THE NIGERIAN CHAPLAINCY
Company Information
FOR THE YEAR ENDED 31 MARCH 2022

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
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)

ACCOUNTANT: O Obidipe
20 Osborne Road
Enfield
EN3 7RN

THE NIGERIAN CHAPLAINCY

Chairman's Report FOR THE YEAR ENDED 31 MARCH 2022

As 2022 draws to a close and we approach a new season of Advent, we give thanks to God for His abundant mercies in the work of the Nigerian Chaplaincy, the lives of its members and the fruitful collaboration of its partners. The societies of which we are a part, both in the UK and in Nigeria, continue to face varied challenges, with rising costs of living and, particularly in Nigeria, a deteriorating security environment. We are called, in all things, to give thanks; so, even with losses and disappointments of the past year, we give thanks to God for His provision, His protection and for our preservation.

We thank God for the life and service of those servants of God known to members of the Chaplaincy who have gone to eternal rest, notably for us, Rt Revd Peter Awelewa Adebisi, late father of Revd Dayo Adebisi, who leads the Nigerian Chaplaincy congregation at Church of The Holy Cross, Milton Keynes. We also thank God for the lives of other members of the Chaplaincy and family members who have gone to eternal rest since our 2021 AGM. May they all rest in peace and rise in glory. Amen.

We continue to hold up in our prayers, members of the Chaplaincy in poor health and, especially remember, Revd Canon Olu Adams, the Chair of this Management Committee and we thank God for the progress of his recovery. We thank God for the continuing progress and development of the Nigerian Chaplaincy and for the inestimable help from our various partners, especially St Luke's West Kilburn and their vicar, Revd Canon Alastair Thom and all our partner churches in Upper Holloway and New Cross, London, in Manchester, Milton Keynes and Birmingham, as well as the Overseas Fellowship of Nigerian Christians.

A silver lining from the restrictions to physical worship during the Covid pandemic was the establishment of a Chaplaincy Zoom account. Various Chaplaincy services are now held in a hybrid model encompassing both physical attendance and online on Zoom, with worshippers joining in from as far away as North America and Australia and from Nigeria as well. The online facility has also facilitated more convenient meetings, such as the Annual CMS Lecture, enabling the Chaplaincy to connect with the global Nigerian diaspora.

The Chaplaincy's Zoom facilities have also fostered the flourishing of the activities of the Mothers' Union, Sunday School meetings, the Men's Fellowship, Youth Groups and Prayer Meeting groups.

The Men's Fellowship continues to play a leading role in the affairs of the Chaplaincy with its quarterly Breakfast Meetings that are a forum for enlightening presentations and discussion on a variety of topics of significant importance. It also co-ordinates various fund-raising efforts, including, most recently in commemoration of the elevation of our former Chaplain, Venerable Enwuchola, to the Bishopric in the Diocese of Otuokpo. Together with the Women's Fellowship, we also celebrated the 30th anniversary of the ordination of our current Chaplain, Venerable Ajaefobi, at a joyous service with one of our Patrons, Rt Revd Christopher Chessun, who delivered the sermon.

Our £4m fund-raising appeal for the Nigerian Chaplaincy Resource Centre continues apace and we thank God for the generous donations received and pledges made to date.

Femi Awotesu
Vice Chair
Nigerian Chaplaincy Management Committee

THE NIGERIAN CHAPLAINCY

Report of the Directors FOR THE YEAR ENDED 31 MARCH 2022

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 2018. 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).

DIRECTORS AND DIRECTORS

The trustees and directors shown below have held office during the whole of the period from 1 April 2021 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
Revd Dr O A Adams
O B Awotesu

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:

O B Awotesu – Trustee and Director

9 November 2022

THE NIGERIAN CHAPLAINCY
Income Statement
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds	Restricted funds	31.03.22 Total funds	31.03.21 Total funds
Notes	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	46,818	28,762	75,580	65,498
Investment income	-	-	-	-
Total incoming resources	46,818	28,762	75,580	65,498
RESOURCES EXPENDED				
Charitable activities				
Direct Charitable Expenditure	500	6,506	7,006	2,725
Management and Administration	54,213	-	54,213	37,491
Total resources expended	54,713	6,506	61,219	40,216
NET INCOMING RESOURCES/(EXPENDED) 4	<u>(7,895)</u>	<u>22,256</u>	<u>14,361</u>	<u>25,282</u>

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY (REGISTERED NUMBER: 02887521)

**Statement of Financial Position
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	5		2,246		1,820
CURRENT ASSETS					
Cash at bank		48,686		36,424	
CREDITORS					
Amounts falling due within one year	6	<u>1,637</u>		<u>3,310</u>	
NET CURRENT ASSETS			<u>47,049</u>		<u>33,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,295</u>		<u>34,934</u>
RESERVES					
General funds	7		27,039		34,934
Building fund	7		<u>22,256</u>		<u>-</u>
			<u>49,295</u>		<u>34,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 9 November 2022 and were signed on its behalf by:

O B Awotesu – Trustee and Director

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

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 surplus or deficit in the period to which they relate.

3. EMPLOYEES, TRUSTEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>865</u>	<u>750</u>

5. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 April 2021		7,985
Additions		<u>1,291</u>
At 31 March 2022		<u>9,276</u>
DEPRECIATION		
At 1 April 2021		6,165
Charge for year		<u>865</u>
At 31 March 2022		<u>7,030</u>
NET BOOK VALUE		
At 31 March 2022		<u>2,246</u>
At 31 March 2021		<u>1,820</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Taxation and social security	1,205	1,600
Other creditors	<u>432</u>	<u>1,710</u>
	<u>1,637</u>	<u>3,310</u>

THE NIGERIAN CHAPLAINCY

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. RESERVES

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	34,934	(7,895)	-	27,039
Restricted funds				
Building	<u>-</u>	<u>22,256</u>	<u>-</u>	<u>22,256</u>
TOTAL FUNDS	<u>34,934</u>	<u>14,361</u>	<u>-</u>	<u>49,295</u>

THE NIGERIAN CHAPLAINCY

**Report of the Accountant 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 2022 set out on pages four to eight 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: 26 November 2022

THE NIGERIAN CHAPLAINCY

**Detailed Income and Expenditure Account
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22	£	31.3.21	£
	£	£	£	£
Turnover				
Income	43,581		61,682	
Building Fund	<u>22,256</u>		<u>-</u>	
		65,837		61,682
Cost of sales				
Direct charitable expenses	-		2,725	
Honarium	<u>500</u>		<u>-</u>	
		<u>500</u>		<u>2,725</u>
GROSS SURPLUS		65,337		58,957
Other income				
Sundry receipts	328		-	
Other income	6,506		1,125	
Government grants	<u>2,938</u>		<u>2,691</u>	
		<u>9,772</u>		<u>3,816</u>
		75,109		62,773
Expenditure				
Rates and water	1,418		818	
Insurance	1,025		-	
Charitable donation	8,740		-	
Wages	30,132		28,125	
Social security	2,938		2,691	
Pensions	805		800	
Telephone	5,222		470	
Post and stationery	277		95	
Travelling	2,791		1,653	
Hall rent	2,600		-	
Repairs and renewals	-		130	
Staff welfare & training	1,000		-	
Books, journals & periodicals	62		-	
Property repairs & maintenance	852		626	
Services expenses	1,750		1,260	
Legal fees	13		13	
Ministerial clothing	<u>228</u>		<u>-</u>	
		<u>59,853</u>		<u>36,681</u>
		15,256		26,092
Finance costs				
Bank charges		<u>30</u>		<u>60</u>
Carried forward		15,226		26,032

This page does not form part of the statutory financial statements

THE NIGERIAN CHAPLAINCY

**Detailed Income and Expenditure Account
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22		31.3.21	
	£	£	£	£
Brought forward		15,226		26,032
Depreciation				
Fixtures and fittings	344		344	
Computer equipment	<u>521</u>		<u>406</u>	
		<u>865</u>		<u>750</u>
NET SURPLUS		<u><u>14,361</u></u>		<u><u>25,282</u></u>

This page does not form part of the statutory financial statements