

**Report of the Trustees and Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
THE NIGERIAN CHAPLAINCY**

THE NIGERIAN CHAPLAINCY

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THE NIGERIAN CHAPLAINCY
Company Information
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES AND DIRECTORS: Revd A G Thom
 Ms F Odekeye
 Dr O S Kehinde
 O B Awotesu
 Revd H P Eggleston
 U V Onwere
 N Nwafor-Orizu

SECRETARY: Ms F Odekeye

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

REGISTERED NUMBER: 02887521 (England and Wales)

ACCOUNTANT: Newinton Accountancy LTD
 83 Langbrook Road
 Blackheath
 London
 SE3 8QZ

THE NIGERIAN CHAPLAINCY

Chairman's Report FOR THE YEAR ENDED 31 MARCH 2024

The year ended 31 March 2024 saw the Nigerian Chaplaincy remaining in good heart with its congregations making good progress.

Our established churches in London, Birmingham and Manchester continued to grow as did our newer congregations in Glasgow, Sunderland, and Portsmouth. We also continued to reach out further afield through our Zoom broadcasts, connecting members in Nigeria, the USA and elsewhere to our Sunday worship. And Zoom continues to be the forum for our Mother's Union, Youth Group, Sunday School, Men's Fellowship and Prayer Meetings.

Our Chaplain, The Ven Dr Joe Ajaefobi, continues to do an excellent job holding all these activities together as well providing much needed pastoral support both to our own members and those beyond our walls, including at Queen Elizabeth Hospital in Woolwich where he serves as a volunteer chaplain one day a week.

The Chaplain also plays an increasingly important role in providing advice and support to Church of Nigeria clergy coming to the UK and looking to apply for posts in the Church of England or obtain Permission to Officiate (PTO).

Our Management Committee and Trustees continue to provide valuable oversight and support for the activities of the Chaplaincy. In November 2023, The Revd Patrick Eggleston was made substantive Chair of the Management Committee, having hitherto been Interim Chair.

On 5 November 2023, the Management Committee met with His Grace, the Most Reverend Henry Ndukuba, Primate of the Church of Nigeria and a Parton of the Chaplaincy. As a result of the meeting, a joint working group was established to look at how the Chaplaincy and the Church of Nigeria could work together more harmoniously. The work of this group continues.

On 30 September, the Revd Canon Chigor Chike, a member of our Management Committee, was made Archdeacon of Lewisham and Greenwich in the Diocese of Southwark. It was a great joy to see this recognition of Canon Chigor's talents.

**The Revd Canon Patrick Eggleston
(Chair of Trustees)**

THE NIGERIAN CHAPLAINCY
Report of the Directors
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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 2023 to the date of this report.

Chief (Mrs) F A Adebayo (resigned 15 August 2023)
The Rt Revd Dr W K Dorgu (resigned 8 September 2023)
The Revd A G Thom
Ms F Odekeye
Dr O S Kehinde
Dr O A Adams (resigned 2 July 2023)
O B Awotesu
The Revd Canon H P Eggleston
U V Onwere (appointed 9 November 2023)
N Nwafor-Orizu (appointed 9 November 2023)

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:

The Revd Canon H P Eggleston

Trustee and Director

31 December 2024

THE NIGERIAN CHAPLAINCY
Income Statement
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds	Restricted funds	31.03.24 Total Funds	31.03.23 Total funds
Notes	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	57,180	408	57,588	74,535
Investment income	<u>314</u>	<u>-</u>	<u>314</u>	<u>-</u>
Total incoming resources	57,494	408	57,902	74,535
RESOURCES EXPENDED				
Charitable activities				
Direct Charitable Expenditure	1,474	-	1,474	1,685
Management and Administration	50,330	-	50,330	46,360
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total resources expended	51,804	-	51,804	48,045
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOMING RESOURCES 4	<u>5,690</u>	<u>408</u>	<u>6,098</u>	<u>26,490</u>

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY (REGISTERED NUMBER: 02887521)

**Statement of Financial Position
31 MARCH 2024**

	Notes	31.3.24 £	£	31.3.23 £	£
FIXED ASSETS					
Tangible assets	5		734		1,510
CURRENT ASSETS					
Cash at bank		88,378		78,181	
CREDITORS					
Amounts falling due within one year	6	<u>7,229</u>		<u>3,906</u>	
NET CURRENT ASSETS			<u>81,149</u>		<u>74,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,883</u>		<u>75,785</u>
RESERVES					
General funds	7		44,950		39,260
Building fund	7		<u>36,933</u>		<u>36,525</u>
			<u>81,883</u>		<u>75,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 31 December 2024 and were signed on its behalf by:

The Revd Canon H P Eggleston – 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 2024

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 (SORP). 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 2024**

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 (2023 - 1).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>776</u>	<u>736</u>

5. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 April 2023		9,276
Additions		-
At 31 March 2024		<u>9,276</u>
DEPRECIATION		
At 1 April 2023		7,766
Charge for year		776
At 31 March 2024		<u>8,542</u>
NET BOOK VALUE		
At 31 March 2024		<u>734</u>
At 31 March 2023		<u>1,510</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	1,265	1,265
Other creditors and accruals	<u>5,964</u>	<u>2,641</u>
	<u>7,229</u>	<u>3,906</u>

THE NIGERIAN CHAPLAINCY

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. RESERVES

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	39,260	5,690	-	44,950
Restricted funds				
Building	<u>36,525</u>	<u>408</u>	-	<u>36,933</u>
TOTAL FUNDS	<u>75,785</u>	<u>6,098</u>	-	<u>81,883</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 2024 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.

Newinton Accountancy LTD
83 Langbrook Road
London
SE3 8QZ

Date: 31 December 2024

THE NIGERIAN CHAPLAINCY

**Detailed Income and Expenditure Account
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24		31.3.23	
	£	£	£	£
Turnover				
Income	57,180		60,266	
Building Fund	<u>408</u>		<u>14,269</u>	
		57,588		74,535
Cost of sales				
Direct charitable expenses		1,474		1,685
GROSS SURPLUS		56,114		72,850
Other income				
Bank interest		314		-
		56,428		72,850
Expenditure				
Rates and water	1,862		1,055	
Insurance	1,021		572	
Wages	29,618		29,618	
Social security	3,444		2,982	
Pensions	1,889		828	
Telephone	1,420		1,113	
Post and stationery, books and periodicals	1,319		121	
Travelling	2,177		3,148	
Hall rent	3,300		2,600	
Repairs and renewals	144		354	
Services expenses	2,230		1,620	
Legal and professional fees	780		13	-
Honorarium	-		1,600	
Entertainment	350		-	
Depreciation	776		736	
Total Operating Expenses		50,330		46,360
NET SURPLUS		6,098		26,490

This page does not form part of the statutory financial statements