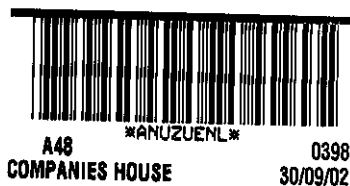


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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002
FOR
THE NIGERIAN CHAPLAINCY**



THE NIGERIAN CHAPLAINCY

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THE NIGERIAN CHAPLAINCY

CHARITY INFORMATION
For The Year Ended 31 March 2002

TRUSTEES: R Handforth
K Okeke
Chief (Mrs) F Adebayo
R DeBerry

SECRETARY: Chief (Mrs) F Adebayo

REGISTERED OFFICE: 82 Keslake Road
London
NW6 6DG

REGISTERED NUMBER: 02887521

INDEPENDENT EXAMINER: O. Obidipe
51, Kingsway
Enfield
Middlesex
EN3 4HA

THE NIGERIAN CHAPLAINCY

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2002**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the charity in the year under review was that of the maintenance, advancement and promotion of the Christian Faith particularly (but without prejudice to the generality to the foregoing) to operate the Nigerian Chaplaincy in the United Kingdom.

TRUSTEES

The trustees during the year under review were:

R Handforth
K Okeke
Chief (Mrs) F Adebayo
R DeBerry

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R Handforth - TRUSTEE

Dated: 20 September 2002

THE NIGERIAN CHAPLAINCY
INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2002

		<u>31.3.02</u>	<u>31.3.01</u>
	Notes	£	£
INCOME		32,297	20,632
Administrative expenses		<u>28,422</u>	<u>25,869</u>
OPERATING SURPLUS/(DEFICIT)	2	3,875	(5,237)
Interest receivable and similar income		<u>486</u>	<u>907</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,361	(4,330)
Tax on surplus/(deficit) on ordinary activities	3	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR AFTER TAXATION		4,361	(4,330)
Retained surplus brought forward		<u>20,161</u>	<u>23,773</u>
Prior Year Adjustment		24,522	19,443
		<u>-</u>	<u>718</u>
RETAINED SURPLUS CARRIED FORWARD		<u><u>£24,522</u></u>	<u><u>£20,161</u></u>

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY

BALANCE SHEET 31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		750		-
CURRENT ASSETS:					
Debtors	5	5,000		-	
Cash at bank		<u>19,138</u>		<u>22,005</u>	
		24,138		22,005	
CREDITORS: Amounts falling due within one year	6	<u>366</u>		<u>1,844</u>	
NET CURRENT ASSETS:			<u>23,772</u>		<u>20,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£24,522</u>		<u>£20,161</u>
RESERVES:					
General funds			<u>24,522</u>		<u>20,161</u>
			<u>£24,522</u>		<u>£20,161</u>

The charity is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

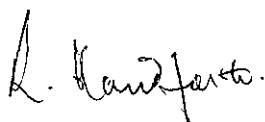
The trustees have not required the charity to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



R Handforth - TRUSTEE

Approved by the Board on 20 September 2002

THE NIGERIAN CHAPLAINCY

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Income

Income represents gross donation and gifts received during the year

Tangible fixed assets

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the trustees, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2001 - operating deficit) is stated after charging:

	31.3.02	31.3.01
	£	£
Depreciation - owned assets	<u>250</u>	<u>-</u>
Trustees' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2002 nor for the year ended 31 March 2001.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2001	1,128
Additions	<u>1,000</u>
At 31 March 2002	<u>2,128</u>
DEPRECIATION:	
At 1 April 2001	1,128
Charge for year	<u>250</u>
At 31 March 2002	<u>1,378</u>
NET BOOK VALUE:	
At 31 March 2002	<u>750</u>

THE NIGERIAN CHAPLAINCY

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2002**

**5. DEBTORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.3.02	31.3.01
	£	£
Staff loan	<u>5,000</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

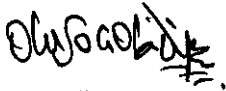
	31.3.02	31.3.01
	£	£
Bank loans and overdrafts	366	-
Social security & other taxes	-	470
Accrued expenses	<u>-</u>	<u>1,374</u>
	<u>366</u>	<u>1,844</u>

THE NIGERIAN CHAPLAINCY

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE NIGERIAN CHAPLAINCY**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to six and you consider that the charity 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
51, Kingsway
Enfield
Middlesex
EN3 4HA

Dated: 20 September 2002

THE NIGERIAN CHAPLAINCY
INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2002

	<u>31.3.02</u>		<u>31.3.01</u>	
	£	£	£	£
Income		32,297		20,632
Other income:				
Deposit account interest		<u>486</u>		<u>907</u>
		32,783		21,539
Expenditure:				
Wages	18,942		17,450	
Social security	1,716		1,593	
Telephone & fax	1,841		1,366	
Postage printing & stationery	324		1,069	
Motor expenses	2,722		2,308	
Hall rent	240		-	
Sundry expenses	40		-	
Legal & professional fees	15		-	
Gift & donation	200		-	
Subscription	25		-	
Entertainment & hospitality	262		-	
Rent	<u>1,768</u>		<u>2,007</u>	
		<u>28,095</u>		<u>25,793</u>
		4,688		(4,254)
Finance costs:				
Bank charges		<u>77</u>		<u>76</u>
		4,611		(4,330)
Depreciation:				
Computer equipment		<u>250</u>		<u>-</u>
NET SURPLUS/(DEFICIT)		<u>£4,361</u>		<u>£(4,330)</u>