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REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

FOR

THE NIGERIAN CHAPLAINCY



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CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2003

	Page
Charity Information	1
Report of the Trustees	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Income and Expenditure Account	8

THE NIGERIAN CHAPLAINCY

CHARITY INFORMATION
For The Year Ended 31 March 2003

TRUSTEES:	R Handforth Chief (Mrs) F Adebayo R Berry
SECRETARY:	Chief (Mrs) F Adebayo
REGISTERED OFFICE:	82 Keslake Road London NW6 6DG
REGISTERED NUMBER:	02887521
ACCOUNTANTS:	O Obidipe 51 Kingsway Enfield Middlesex EN3 4HA

THE NIGERIAN CHAPLAINCY

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2003

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

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 of the foregoing) to operate the Nigerian Chaplaincy in the United Kingdom.

TRUSTEES
The trustees during the year under review were:

R Handforth
Chief (Mrs) F Adebayo
R Berry

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

Date: 25 September 2003

THE NIGERIAN CHAPLAINCY

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2003

	Notes	Unrestricted	Restricted	Total 2003	31.03.02
		£	£	£	£
INCOMING RESOURCES					
Donations and gifts		24,275	-	24,275	32,297
Investment income		236	-	236	486
TOTAL INCOMING RESOURCES		24,511	-	24,511	32,783
RESOURCES EXPENDED					
Direct charitable expenditure		23,918	-	23,918	25,148
Administrative expenses		2,605	-	2,605	3,274
TOTAL RESOURCES EXPENDED		26,513	-	26,523	28,422
NET (OUTGOING)/INCOMING FOR THE YEAR	2	(2,012)	-	(2,012)	4,361
FUND BALANCES BROUGHT FORWARD AT 1 APRIL 2002		24,522	-	24,522	20,161
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2003		22,510	-	22,510	24,522

The notes form part of these financial statements

THE NIGERIAN CHAPLAINCY

BALANCE SHEET
31 March 2003

	Notes	31.3.03 £	31.3.03 £	31.3.02 £	31.3.02 £
FIXED ASSETS:					
Tangible assets	4		500		750
CURRENT ASSETS:					
Debtors	5	3,320		5,000	
Cash at bank		18,700		19,138	
		22,020		24,138	
CREDITORS: Amounts falling due within one year	6	10		366	
NET CURRENT ASSETS:			22,010		23,772
TOTAL ASSETS LESS CURRENT LIABILITIES:			£22,510		£24,522
RESERVES:					
Profit and loss account			22,510		24,522
			£22,510		£24,522

The charity is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The trustees have not required the charity to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for:

(a) ensuring that the charity keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 profit or loss 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 June 2002).

ON BEHALF OF THE BOARD:

R Handforth - TRUSTEE

Approved by the Board on 25 September 2003

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2003

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 June 2002).

Income
Income represents gross donations 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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. NET (OUTGOING)/INCOMING FOR THE YEAR

The net outgoing (2002 - incoming) is stated after charging:

	31.3.03	31.3.02
	£	£
Depreciation - owned assets	250	250
Trustees' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2003 nor for the year ended 31 March 2002.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2002 and 31 March 2003	2,128
DEPRECIATION:	
At 1 April 2002	1,378
Charge for year	250
At 31 March 2003	1,628
NET BOOK VALUE:	
At 31 March 2003	500
At 31 March 2002	750

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

	31.3.03 £	31.3.02 £
Staff loan	3,320	5,000

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

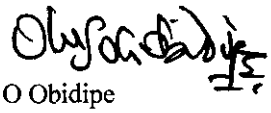
	31.3.03 £	31.3.02 £
Bank loans and overdrafts	-	366
Other creditors	10	-
	10	366

THE NIGERIAN CHAPLAINCY

REPORT OF THE ACCOUNTANTS 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 2003 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: 25 September 2003

THE NIGERIAN CHAPLAINCY

INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2003

	31.3.03		31.3.02	
	£	£	£	£
Income		24,275		32,297
Other income:				
Deposit account interest		236		486
		24,511		32,783
Expenditure:				
Wages	18,132		18,942	
Social security	1,594		1,716	
Telephone & fax	1,112		1,841	
Postage printing & stationery	907		324	
Travelling	2,284		-	
Motor expenses	-		2,722	
Hall rent	-		240	
Sundry expenses	219		40	
Legal & professional fees	15		15	
Gift & donation	-		200	
Subscription	-		25	
Entertainment & hospitality	-		262	
Rent	1,908		1,768	
		26,171		28,095
		(1,660)		4,688
Finance costs:				
Bank charges		102		77
		(1,762)		4,611
Depreciation:				
Computer equipment		250		250
NET (DEFICIT)/SURPLUS		£(2,012)		£4,361