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**REPORT OF THE TRUSTEES AND DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012  
FOR  
THE NIGERIAN CHAPLAINCY**

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## **THE NIGERIAN CHAPLAINCY**

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**THE NIGERIAN CHAPLAINCY**  
**CHARITABLE COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**TRUSTEES AND DIRECTORS:** Revd D O Agbelusi  
Chief(Mrs) F A Adebayo  
Revd Dr W K Dorgu  
Rev A G Thom  
C W Umpleby  
Dr S Kehinde  
Ms F Odekeye

**MANAGEMENT COMMITTEE:** Revd Canon Dele Agbelusi – Acting Chair  
Mr Olayinka Ayem - Treasurer  
Ms Folasade Odekeye - Secretary  
Revd Canon Alastair Thom  
Revd Dr Karowe Dorgu  
Prince Adetunji Adigun  
Sir Emy Onah  
Mr Walter Umpleby  
Chief Mrs Florence Adebayo  
Mr Uzo Onwere  
Dr Simeon Kehinde  
Dr Mina Bajomo  
Dr Abiodun Obafemi  
Dr Abel Adegoke  
Revd Canon Ben Enwuchola – Chaplain

**SECRETARY:** Ms F Odekeye

**REGISTERED OFFICE:** St Marylebone Parish Church  
17 Marylebone Road  
London  
NW1 5LT

**REGISTERED NUMBER:** 02887521

**ACCOUNTANTS:** O A George & Co  
Chartered Certified Accountants  
104 New Cross Road  
New Cross  
London  
SE14 5BA

**THE NIGERIAN CHAPLAINCY**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**Chairman's report to the AGM of the Nigerian Chaplaincy at  
St Luke's West Kilburn, Fernhead Rd, W9 3EH**

When the LORD restored the fortunes of Zion, we were like those who dream (Psalm 126 1) Our situation at the Chaplaincy can be likened to the experience of the Israelites when Cyrus published his decree in favour of the Jews, giving them liberty to return to their own land, and rebuild their city and temple The news was so unexpected that they doubted for a time the truth of it

We are indeed grateful to the Lord for the way He has been guiding the affairs of the Chaplaincy to such an extent that the uncertainty surrounding her operations has become a bad dream that should be consigned to the annals for future generations Management took several decisions during the year under review, in order to move the Chaplaincy from a Maintenance mode to Mission Some decisions which were taken, affected the chaplain's accommodation, monthly services, new weekly services, National Conference, consultations on new services outside London, a review of the Constitution and relocation of venue for periodic meetings

**Chaplain's accommodation**

The Chaplain vacated the CMS property, which had been the official residence of the Chaplain for several years, as planned He moved to 9 Selborne Gardens Perivale, Greenford Soon after, Management took a decision to relocate the chaplain's office from St Marylebone to Greenford This was as a result of the new office arrangement at St Marylebone which was deemed unsuitable and, in order to reduce costs and other inconveniences, the chaplain was advised to relocate the office to his residence

Still on accommodation, we are very excited that the Church of Nigeria is actively working towards fulfilling her promise to purchase a building to house the Chaplain to the Nigerian Chaplaincy Soon, we should be able to report an outright purchase of a property in London

**Constitution Review**

A revised Constitution of the Chaplaincy was approved and adopted after several months of discussions and consultations We are indeed grateful to the Committee for their painstaking work

**Chaplaincy activities**

The work of the chaplaincy continued as before with new frontiers being explored However, mention should be made of the plan to commence weekly services at All Saints, New Cross and the cessation of monthly services at St Marylebone Church with effect from September 2012 The September Harvest Thanksgiving service marked the end of monthly services at St Marylebone as arrangement is almost concluded to relocate to one of the North London Parishes We are indeed grateful to St Marylebone Parish for hosting the Nigerian Chaplaincy and for all the support we received for about a decade

I can report that the first Conference for Nigerian Christians in the U K will take place on Saturday October 13 at St Mary's Road, Peckham SE15 2 EA

As I write this report, it is my firm belief that I will be able to hand over to a new chairman who with the Management and under the guidance of the Holy Spirit will move the Chaplaincy to higher plains I assumed office at a turbulent time in the history of the chaplaincy and I am glad that with the co-operation of all the trustees and supporters in the Management Committee we have weathered the storm and have come out stronger I take this opportunity to thank all of you for your interest, support, prayers and hard work and pray that the Lord will continue to find us malleable in His hands for His work in Christ Jesus

Rev'd Canon Dele Agbelusi

## **THE NIGERIAN CHAPLAINCY**

### **REPORT OF THE TRUSTEES AND DIRECTORS FOR THE YEAR ENDED 31 MARCH 2012**

The trustees and directors present their report with the financial statements of the charitable company for the year ended 31 March 2012

#### **PRINCIPAL ACTIVITY**

The principal activity of the charitable company 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

#### **REVIEW OF BUSINESS**

#### **TRUSTEES AND DIRECTORS**

The trustees and directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

Revd D O Agbelusi  
Chief (Mrs) F A Adebayo  
Revd Dr W K Dorgu  
Rev A G Thom  
C W Umpleby  
Dr S Kehinde  
Ms F Odekeye

Other changes in trustees and directors holding office are as follows

Revd S Evans - resigned 25 May 2011

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

#### **ON BEHALF OF THE BOARD:**



Revd D O Agbelusi - Director

27 December 2012

**THE NIGERIAN CHAPLAINCY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2012**

|                                                | Notes    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31 03 12<br>Total<br>funds<br>£ | 31 03 11<br>Total<br>funds<br>£ |
|------------------------------------------------|----------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOMING RESOURCES</b>                      |          |                            |                          |                                 |                                 |
| <b>Incoming resources from generated funds</b> |          |                            |                          |                                 |                                 |
| Voluntary income                               |          | 71,880                     | -                        | 71,880                          | 40,190                          |
| Investment income                              |          | <u>159</u>                 | <u>-</u>                 | <u>159</u>                      | <u>108</u>                      |
| <b>Total incoming resources</b>                |          | <b>72,039</b>              | <b>-</b>                 | <b>72,039</b>                   | <b>40,298</b>                   |
| <b>RESOURCES EXPENDED</b>                      |          |                            |                          |                                 |                                 |
| <b>Charitable activities</b>                   |          |                            |                          |                                 |                                 |
| Direct Charitable Expenditure                  |          | 3,690                      | -                        | 3,690                           | 3,284                           |
| Management and Administration                  |          | <u>65,222</u>              | <u>-</u>                 | <u>65,222</u>                   | <u>36,166</u>                   |
| Governance costs                               |          | <u>-</u>                   | <u>-</u>                 | <u>-</u>                        | <u>-</u>                        |
| <b>Total resources expended</b>                |          | <b>68,912</b>              | <b>-</b>                 | <b>68,912</b>                   | <b>39,450</b>                   |
| <b>NET INCOMING RESOURCES/(EXPENDED)</b>       | <b>2</b> | <b><u>-</u></b>            | <b><u>-</u></b>          | <b><u>3,127</u></b>             | <b><u>848</u></b>               |

The notes form part of these financial statements

**THE NIGERIAN CHAPLAINCY**

**BALANCE SHEET  
31 MARCH 2012**

|                                              | Notes | 31 3 12<br>£  | £             | 31 3 11<br>£  | £             |
|----------------------------------------------|-------|---------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |               |
| Tangible assets                              | 4     |               | 316           |               | 360           |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |               |
| Debtors                                      | 5     | 2,500         |               | -             |               |
| Cash at bank                                 |       | <u>30,236</u> |               | <u>27,121</u> |               |
|                                              |       | 32,736        |               | 27,121        |               |
| <b>CREDITORS</b>                             |       |               |               |               |               |
| Amounts falling due within one year          | 6     | <u>4,225</u>  |               | <u>1,781</u>  |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>28,511</u> |               | <u>25,340</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>28,827</u> |               | <u>25,700</u> |
| <b>RESERVES</b>                              |       |               |               |               |               |
| General Reserves                             | 7     |               | <u>28,827</u> |               | <u>25,700</u> |
|                                              |       |               | <u>28,827</u> |               | <u>25,700</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The trustees and directors acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss 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 charitable company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees and Directors on 27 December 2012 and were signed on its behalf by



Revd D O Agbelusi - Director

The notes form part of these financial statements

## **THE NIGERIAN CHAPLAINCY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

###### **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 organisations 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.

##### **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 April 2008).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**THE NIGERIAN CHAPLAINCY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

**1 ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

**2 OPERATING NET INCOMING RESOURCES**

The operating net incoming resources are stated after charging

|                                                             | 31 3 12   | 31 3 11   |
|-------------------------------------------------------------|-----------|-----------|
|                                                             | £         | £         |
| Depreciation - owned assets                                 | <u>44</u> | <u>45</u> |
| Trustees and Directors' remuneration and other benefits etc | <u>-</u>  | <u>-</u>  |

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2012 nor for the year ended 31 March 2011

**4 TANGIBLE FIXED ASSETS**

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2011<br>and 31 March 2012 | <u>1,473</u>                       |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2011                      | 1,113                              |
| Charge for year                      | <u>44</u>                          |
| At 31 March 2012                     | <u>1,157</u>                       |
| <b>NET BOOK VALUE</b>                |                                    |
| At 31 March 2012                     | <u>316</u>                         |
| At 31 March 2011                     | <u>360</u>                         |

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31 3 12      | 31 3 11  |
|---------------|--------------|----------|
|               | £            | £        |
| Other debtors | <u>2,500</u> | <u>-</u> |

**THE NIGERIAN CHAPLAINCY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

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

|                              | 31 3 12      | 31 3 11      |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Bank loans and overdrafts    | 4,223        | 2,540        |
| Trade creditors              | 2            | (1)          |
| Taxation and social security | <u>-</u>     | <u>(758)</u> |
|                              | <u>4,225</u> | <u>1,781</u> |

**7 RESERVES**

|                     | General<br>Reserves<br>£ |
|---------------------|--------------------------|
| At 1 April 2011     | 25,700                   |
| Profit for the year | <u>3,127</u>             |
| At 31 March 2012    | <u>28,827</u>            |

**THE NIGERIAN CHAPLAINCY**

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES AND DIRECTORS 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 2012 set out on pages four to eight and you consider that the charitable 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

27 December 2012

This page does not form part of the statutory financial statements

**THE NIGERIAN CHAPLAINCY**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

|                                 | 31 3 12   |                     | 31 3 11           |
|---------------------------------|-----------|---------------------|-------------------|
|                                 | £         | £                   | £                 |
| <b>Income</b>                   |           | 71,880              | 40,190            |
| <b>Cost of sales</b>            |           |                     |                   |
| Direct charitable expenses      |           | <u>3,690</u>        | <u>3,284</u>      |
| <b>GROSS INCOMING RESOURCES</b> |           | 68,190              | 36,906            |
| <b>Other income</b>             |           |                     |                   |
| Deposit account interest        |           | <u>159</u>          | <u>108</u>        |
|                                 |           | 68,349              | 37,014            |
| <b>Expenditure</b>              |           |                     |                   |
| Rent                            | 30,281    |                     | 4,953             |
| Wages                           | 23,594    |                     | 23,594            |
| Social security                 | 2,284     |                     | 2,286             |
| Telephone                       | 1,647     |                     | 1,407             |
| Post and stationery             | 329       |                     | 630               |
| Travelling                      | 5,613     |                     | 2,106             |
| Sundry expenses                 | 411       |                     | -                 |
| Services expenses               | 897       |                     | -                 |
| Donations                       | <u>-</u>  |                     | <u>1,023</u>      |
|                                 |           | <u>65,056</u>       | <u>35,999</u>     |
|                                 |           | 3,293               | 1,015             |
| <b>Finance costs</b>            |           |                     |                   |
| Bank charges                    |           | <u>121</u>          | <u>122</u>        |
|                                 |           | 3,172               | 893               |
| <b>Depreciation</b>             |           |                     |                   |
| Fixtures and fittings           | 12        |                     | 12                |
| Computer equipment              | <u>33</u> |                     | <u>33</u>         |
|                                 |           | <u>45</u>           | <u>45</u>         |
| <b>NET INCOMING RESOURCES</b>   |           | <u><u>3,127</u></u> | <u><u>848</u></u> |

This page does not form part of the statutory financial statements