

Company number 04842829

**MBOHO AKWA IBOM STATE ASSOCIATION (UNITED KINGDOM &
IRELAND) LIMITED**

(Limited by Guarantee)

Trustees' report and financial statements

for the year ended 31 December 2012

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Mboho Akwa Ibom State Association (UK & Ireland) Ltd
Legal and Administrative Information

Company registration number	04842829
Correspondence address	9 Groombridge House Upnor Way PO Box 71306 London SE17 9DF
Trustees	Dr Effiong Akpan (President) Okon Udia Ms Ime Utuk Andy Udo-Umoren Mrs Patience Udo
Secretary	Ms Ime Utuk
Bankers	Lloyds TSB Plc Bermondsey Branch 67 Tower Bridge Road London SE1 4TN

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

Report of the Trustees for year ended 31 December 2012

The trustees present their report and the financial statements for the year ended 31st December 2012. The trustees who served during the year and up to the date of this report were elected at the beginning of the year of this report.

Structure, governance and management

Governing Document

The governing document consists of the Memorandum & Articles of Association adopted by the members.

Appointment of trustees

Trustees are appointed by vote in a general meeting. They serve a term of three years, and a maximum of two terms on one position.

Objectives and activities

The objectives of Mboho Akwa Ibom State Association Limited (MAISA) continue to be the provision of information and services to members, as well as supporting the elderly and young people, and initiating and promotion of networking and socialization among members.

Achievements and performance

Review of the year

An end of year social event was held during the year-end of 2012 in which members of the community and their friends were entertained to music, meals and other fun activities.

Financial review

The unrestricted fund represents the free reserves available to the company to fulfil its primary objectives. The trustees/directors are satisfied that the company is able to meet its liabilities. The trustees review the reserves policy on a regular basis.

The company is carrying forward a total fund of £77,544.00.

Plans for future periods

The company plans to

- increase its activities in respect to membership drive,
- re-invigorate its welfare programmes for the benefit of its members, elderly, and young people,
- continue to liaise with the wider community, UK Government and the Government of Akwa Ibom State, Nigeria in its fund-raising efforts towards the development of commissioning of a dedicated Centre in London, United Kingdom for use by members and others.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to companies in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of company and of the incoming resources and application of resources of the company for that year. In preparing these financial statements the trustees are required to

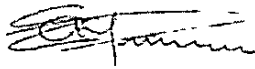
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,

-state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 2006 They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

On behalf of the board



Dr Effiong Akpan
President
September 2013

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

Statement of Financial Activities For the Year Ended 31 December 2012

	Notes	Unrestricted funds £	2012 Total £	2011 Total £
Incoming resources				
Incoming resources from generating funds				
Voluntary income	2	2,525	2,525	49,367
Investment income	3	13	13	13
Total incoming resources		<u>2,538</u>	<u>2,538</u>	<u>49,380</u>
Resources expended				
Charitable activities	4	2,047	2,047	6,044
Governance costs	5	30	30	81
Total resources expended		<u>2,077</u>	<u>2,077</u>	<u>6,125</u>
Net incoming resources before transfers		461	461	43,255
Transfers between funds		-	-	-
Net movement in funds		<u>461</u>	<u>461</u>	<u>43,255</u>
Total funds brought forward		77,284	77,284	34,029
Prior year adjustment		-	-	-
Total funds carried forward		<u>77,745</u>	<u>77,745</u>	<u>77,284</u>

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

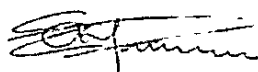
Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Current assets			
Debtors	7	2,440	2,590
Cash at bank and in hand		77,202	76,791
		<u>79,642</u>	<u>79,381</u>
Creditors: amounts falling due within one year	8	<u>(2 098)</u>	<u>(2 098)</u>
Net current assets		<u>77,544</u>	77,283
Net assets		<u>77,544</u>	77,283
Funds			
Unrestricted income funds		<u>77,544</u>	77,283
Total funds		<u>77,544</u>	77,283

"For the year ended 31/12/2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime."

The financial statements were approved by the trustees on 7 September 2013 and signed on its behalf by



Dr Effiong Akpan
President
September 2013

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

Notes to financial Statements for the year ended 31 December 2012

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 2011.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2. Voluntary income

	Unrestricted Funds £	2012 Total £	2011 Total £
Ibom Day Income(Donations)	-	-	44,625
Other Donations	20	20	-
Membership Subscription Fees	2,475	2,475	2,185
Membership Registration Fees	30	30	-
Hotel Income	-	-	650
Scholarship Fund	-	-	200
Other Ibom Hse Income	-	-	1,072
Wrappers	-	-	635
	<u>2,525</u>	<u>2,525</u>	<u>49,367</u>

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

Notes to financial statements for the year ended 31 December 2012

3. Investment income	Unrestricted funds	2012 Total	2011 Total
	£	£	£
Bank interest received	13	13	13
	<u>13</u>	<u>13</u>	<u>13</u>
4. Costs of charitable activities - by activity	undertaken directly	2012 Total	2011 Total
Activities	£	£	£
MAISA	2,077	2,077	6,044
	<u>2,077</u>	<u>2,077</u>	<u>6,044</u>
5. Governance costs	Unrestricted funds	2012 Total	2011 Total
	£	£	£
Bank charges	30	30	81
	<u>30</u>	<u>30</u>	<u>81</u>
6. Employees			
No Employees			
7. Debtors		2012	2011
		£	£
Other debtors		2 440	2,590

Mboho Akwa Ibom State Association (UK & Ireland) Ltd

Notes to financial statements for the year ended 31 December 2012

Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	2,098	2,098
Accruals and deferred income	0	-
	<u>2,098</u>	<u>2 098</u>

9. Unrestricted funds

	At	Incoming	Outgoing	At
	2012	resources	resources	2012
	£	£	£	£
General funds	77,745	2,538	(2,078)	77,344
	<u>77,745</u>	<u>2,538</u>	<u>(2,078)</u>	<u>77,344</u>

Purposes of unrestricted funds

The general funds are unrestricted funds applied for the running of the charity