

# **GOD'S CHILDREN EMPOWERED LIMITED**

**REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2008**

**CHARITY REGISTRATION NUMBER: 1114897**

**COMPANY REGISTRATION NUMBER : 5733818**

## **TRUSTEES:**

Mrs. Jackie Oni  
Victoria Oni

## **REGISTERED OFFICE**

92, Kelvin Gardens  
Croydon.  
Surrey CR0 4UR

## **BANKERS**

Barclays Bank Plc  
Broomsbury and Tottenham Court Road  
P O Box 11345  
London W12 8GG

## **ACCOUNTANTS**

Adomako Basoah & Co  
113 Parchmore Road  
Thornton Heath  
Surrey CR7 8LZ

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THURSDAY



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COMPANIES HOUSE

**God 's Children Empowered Limited**  
**( Company Limited by Guarantee)**

**Director and Trustees Report**

The Director and Trustees present their report and financial statements for  
the year ended 31 March 2008

**PRINCIPAL OBJECT**

The Charity's objects ("the Objects") are:

- i) To promote education, training and support to the children from the village called Ile-Ife in Nigeria ("beneficial area") to enable them to acquire and develop skills which may assist them to improve their conditions of life and well being in all respects.
- ii) To relieve need hardship or distress by:
  - a) the provision of school fees for those students who find themselves in necessitous circumstances;

**POLICIES**

The main aim is to provide free primary education to the children at Ile Ife aged from 6yrs to 11 years who have no access to mainstream education.

The School was officially opened on the 21<sup>st</sup> December 2007 with the Head teacher and 2 teachers all at attendance on the day.

20 six year old pupils started school on the 2<sup>nd</sup> January 2008. we will roll the second class of 20 pupils in 2009 with a capacity of 120 pupils by September 2013.

**GENERAL POLICIES AND CONTRACTS**

All policies , statements and contracts are reviewed on a continuous basis within the terms of the Project Development plan.

The policies and general management of the project are directed by the management committee.

**God's Children Empowered Limited  
( Company Limited by guarantee )**

**Director and Trustees Report on the financial statements for the year  
ended 31, March 2008. ( continued )**

**Review of the year :**

We have the phase 1 of the school built which comprises of (6) rooms ,  
storage room, and toilets .

The children are taught 10 subjects which include Maths , English, Health  
Education, Quantitative Reasoning , writing amongst others and  
computing will be taught next year.

75% of the pupils are either on average learning skills or above.

**ETHOS AND DEVELOPMENT**

In the coming year , we look forward to the next set of 20 children and  
the inclusion of computing in the school curriculum.

(a ) The children were taken to the zoo for their school trip which they  
enjoyed tremendously.

We are also looking to continue to raise funds for the following:

- The funding we are requesting will enable us to fund the  
Phase 2 of building costs i e (1) the computer room (2)  
Sick bay and (3) canteen
- Acquire a bus for transportation to and from the school.  
Currently we hire a school van which takes the children  
from and to school daily.
- Any extra funding will be rolled over to the school  
management to cover expenses.
- Each of the 20 children have been sponsored this year to ensure  
continuity of the school re operations costs .

**Conclusion**

It has been very fulfilling to see the school come to reality and see the  
eagerness of the children to learn . They are respectful and polite. We will  
continue to raise funds so as to keep the school going . We look forward  
to the next set of 20 children to start in September 2008.

**God's Children Empowered Limited  
( Company Limited by guarantee )**

**Director and Trustees Report on the financial statements for the year ended 31,  
March 2008. ( continued )**

**Director and Trustees**

The director and the company secretary are the Trustees of the company.

The liability of the Company is limited by Guarantee and the director and the trustees are the guarantors.

The current Members are as follows :

Mrs Jackie Oni ( Director )  
Mr Bob Oni ( Subscriber )  
Miss Victoria Oni ( Secretary).

**ACCOUNTANT**

The Accountant , Adomako Basoah & Co have indicated their willingness to continue in office for the ensuing year subject to their reappointment by the members at the Annual General Meeting.


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

**APPROVAL**

This report was approved by the board of directors and Trustees on June 2008 and signed on its behalf by :

**VICTORIA ONI**

Trustee / Company Secretary.



**God's Children Empowered Limited  
( Company Limited By Guarantee )**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND  
DIRECTOR OF GOD'S CHILDREN EMPOWERED LIMITED.**

This report on the financial statements of the Company for the year ended 31, March 2008 , which are set out on pages 2 to 8 is in respect of the examination carried out under S.43 of the Charities Act 1993.

**RESPECTIVE RESPONSIBILITY OF THE TRUSTEES AND THE EXAMINER**

As the trustees and director of the company , you are responsible for the preparation of the financial statements, and you consider that the audit requirement of section 43 (2) of the charities Act 1993 does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of Regulation 7 of the Charities ( Accounts and Report ) Regulations 1995.

**BASIS OF THE INDEPENDENT EXAMINER'S REPORT.**

My Examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act. The examination includes a review of the financial records kept by the church and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosure in the accounts and seeking explanation from you as the trustees and director concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently I do not express an audit opinion on the view given by the financial statements.

**INDEPENDENT EXAMINER'S STATEMENT.**

In connection with my examination of your financial statements for the year ended 31, March 2008, no matter has come to my attention :

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - . To keep financial records in accordance with section 41 of the Act : and
  - . To prepare financial statements which accord with the financial records have not been met ; or
- 2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Adomako Basoah & Co  
Chartered Certified Accountant**

113, Parchmore Road  
Thornton Heath  
Surrey. CR7 8LZ

Date                  June 2008.

**GOD'S CHILDREN EMPOWERED LIMITED**

( Company limited by guarantee )

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31, MARCH 2008.**

		restricted Funds	unrestricted Funds	Total Funds	2007
<b>INCOME AND EXPENDITURE</b>					
	Note	£	£	£	
<b><u>Incoming Resources</u></b>					
Donations and Fund Raising	4	0	20,402	20402	11,806
Child Sponsorship	4	0	412	412	0
Sundry Income	4	0	702	702	0
<b>TOTAL RESOURCES</b>		<u>0</u>	<u>21,516</u>	<u>21,516</u>	<u>11,806</u>
<b><u>Resources Expended</u></b>					
Management & Administration	5	0	3,756	3,756	931
School Running Costs	5	0	2,263	2,263	<u>0</u>
Financial Charges	5	<u>0</u>	<u>136</u>	<u>136</u>	<u>0</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>0</u>	<u>6,155</u>	<u>6,155</u>	<u>931</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<u>0</u>	<u>15,361</u>	<u>15,361</u>	<u>10,875</u>
Balance Brought Forward		<u>0</u>	<u>10,875</u>	<u>10875</u>	<u>0</u>
<b>BALANCE CARRIED FORWARD</b>		<u>0</u>	<u>26,236</u>	<u>26,236</u>	<u>10,875</u>

All activities are derived from continuing operations.

There are no further recognised gains or losses other than the surplus for the above financial year.

The Company has no movement of funds other than those shown above.

The notes on pages 8 and 9 form integral part of these financial statements.

**GOD'S CHILDREN EMPOWERED LIMITED**  
( Company limited by guarantee )

**BALANCE SHEET AS AT 31, MARCH 2008**

	Note	£	£	£	£	2007
<b>FIXED ASSETS</b>	2		18,264			0
<b>CURRENT ASSETS</b>						
Cash at Bank and in Hand	3	<u>8,560</u>		<u>11,463</u>		
<b>CURRENT LIABILITIES</b>						
CREDITORS : Amounts falling due within one year	6	<u>-588</u>		<u>-588</u>		
<b>NET CURRENT ASSETS</b>		<u>7,972</u>	<u>7,972</u>	<u>10,875</u>		<u>10,875</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,236</u>			<u>10,875</u>
<b>NET ASSETS</b>			<u>26,236</u>			<u>10,875</u>
<b>REPRESENTED BY FUNDS :</b>						
UNRESTRICTED FUNDS	7		26,236			10,875
RESTRICTED FUNDS			<u>0</u>			<u>0</u>
<b>TOTAL FUNDS</b>			<u>26,236</u>			<u>10,875</u>

The notes on pages 8 and 9 form integral part of these financial statements.

**God's Children Empowered Limited  
( Company Limited by guarantee )**

**Balance Sheet ( continued )**

**Director's statements required by section 249B(4) for the year ended  
31, March 2008.**

In approving these financial statements as a director of the company, I  
hereby confirm:

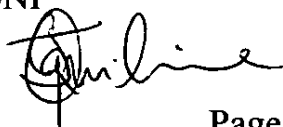
- (a) that for the year stated above the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31, March 2008 and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year end, and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities ( effective June 2002 )

The financial statements were approved by the Board on      June  
2008 and signed on its behalf by :

JACKIE ONI

Director.





**GOD'S CHILDREN EMPOWERED LIMITED**

( Company limited by guarantee )

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, MARCH 2008.****1) Basis of Accounting .**

These accounts have been prepared under the historic cost convention and in accordance with the definitive Statement of Recommended Practice for Accounting by Charities.

**2. Accounting Policies.****FUNDS**

a) General funds represent the funds of the Company that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Charity.

The purpose of any restricted fund is noted in the financial statements.

**b) Revenue Donations.**

Revenue donations are credited to the income and expenditure account in the year in which they are received.

**c) Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

School Buildings - 2.5 % straight line basis

Computers - 100%

Fixtures Fittings and Equipments - 25% reducing balance method.

**2. FIXED ASSETS**

	computers	School Buildings	Total
<b>COST / VALUATION</b>			
Balance Brought Forward	0	0	0
Additions During the year	<u>1,448</u>	<u>18,732</u>	<u>20,180</u>
Balance Carried Forward	<u>1448</u>	<u>18732</u>	<u>20180</u>
<b>DEPRECIATION</b>			
Balance Brought Forward	0	0	0
Charge for the year	<u>1,448</u>	<u>468</u>	<u>1,916</u>
Balance Carried Forward	<u>1448</u>	<u>468</u>	<u>1916</u>
NET BOOK VALUE 31, MARCH 2008	<u>0</u>	<u>18,264</u>	<u>18264</u>
NET BOOK VALUE 31, MARCH 2007	<u>0</u>	<u>0</u>	<u>0</u>

**GOD'S CHILDREN EMPOWERED LIMITED**

( Company limited by guarantee )

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, MARCH 2008. ( Continued )**

3. CASH AT BANK AND IN HAND		<u>2007</u>
In UK Current Account	5,666	11.463
In Nigerian Current Account	<u>2,894</u>	<u>0</u>
	<u>8,560</u>	<u>11.463</u>

**4. Incoming Resources**

		2007
Donations and fund raising	£20,402	11,806
Child Sponsorship	412	0
Sundry Receipts	<u>702</u>	<u>0</u>
	<u>21516</u>	<u>11806</u>

**5. Analysis of Resources Expended**

Management and Administration costs	3,756	931
School Running Costs	2,263	0
Financial Charges	<u>136</u>	<u>0</u>
	<u>6,155</u>	<u>931</u>

5(a) The cost of Management and Administration of the Company includes Accountancy fees payable of £588 ( 2007- £588 )

5. (b) The Trustees received no remuneration or expenses during the year.

**6. Creditors : Amounts falling due within Twelve Months.**

	£	2007 £
Accruals	<u>588</u>	<u>588</u>

**7. Unrestricted Fund** 26,236 10.875

**8. Restricted Fund** 0 0