

GOD'S CHILDREN EMPOWERED LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, MARCH 2009

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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COMPANIES HOUSE

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

**Director's and Trustees' Report on the Financial
Statements for the year ended 31, March 2009.**

The Director and Trustees present their report and financial statements for the year ended 31 March 2009

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:
the provision of school fees for those students who find themselves in necessitous circumstances.

POLICIES

The main aim is to provide free Nursery and Primary education to the children at Ile Ife aged from 4years to 11 years who have no access to mainstream education.

The School was officially opened on the 21st Dec 2007 .

20 six year old pupils started school on the 2nd January 2008 and another 20 are expected to start in September 2009 making a total of 60 children. The school has a Head teacher and 5 other teachers(inclusive of one to be employed in September 2009).

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.

Review of the Year .

The school progress reports of the children are very encouraging with a small proportion needing extra teaching support. The children started computer lessons in the year and also got their new Physical Education sports wear .

The toilets for both the teachers and the pupils were completed in 2009.

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

Director's and Trustees' Report on the Financial Statements for the year ended 31, March 2009. (continued)

The children are taught 10 subjects which include Maths , English language, Health Education, Quantitative Reasoning , writing ,Yoruba , computer lessons , Literature and science .

We have had to hire 2 school buses to transport the children to and from school .

The new intake of children during the year were taken to a local zoo and Museum as their school trip, and they enjoyed the experience tremendously.

ETHOS AND DEVELOPMENT

We are 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 Large bus for transportation to and from the school.
- Currently we hire 2 school buses which takes the children from and to school daily.

With the economy in credit crunch, we are finding it difficult to get individual sponsorship so we are looking to philanthropists and organizations for funding .

In addition we have started to develop the unused part of the School land to grow rice and corn as a means of supporting the school.

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 intake of 20 children to start in September 2009.

DIRECTORS AND TRUSTEES

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

The current Members are as follows :

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

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

Director's and Trustees' Report on the Financial
Statements for the year ended 31, March 2009. (Continued)

Company Law requires the director to prepares financial statements for each financial year which gives a true and fair view of the state of affairs of the Company and the profit or loss of the Company for the year . In preparing those statements, the director is required to :

- (1) Select suitable accounting policies and apply them consistently.
 - (2) Make Judgements and estimates that are reasonable and prudent
 - (3) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.
- The director is responsible for keeping proper accounting records which disclose with reasonable accuracy that the financial statements comply with the companies Act 1985. S/he is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANT

The Accountant , Adomako Basoah & Co has indicated his willingness to continue in office for the ensuing year subject to his re-appointment by the members at the Annual General Meeting.

APPROVED BY THE DIRECTOR AND TRUSTEES ON 31st..... AUGUST 2009.

AND SIGNED ON THEIR BEHALF BY

.......... VICTORIA ONI (Trustee and 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.**

I report on the financial statements of the Company for the year ended 31, March 2009 , which comprise of the statement of financial activities, the balance sheet, and the related notes. The Report is in respect of the examination carried out under S.43 of the Charities Act 1993 and 2006 as amended.

**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 and 2006 as amended, 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 company 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 2009, 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 st31 August 2009.

GOD'S CHILDREN EMPOWERED LIMITED

(Company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31, MARCH 2009.

		restricted Funds	unrestricted Funds	Total Funds	2008
INCOME AND EXPENDITURE					
	Note	£	£	£	
<u>Incoming Resources</u>					
Donations and Fund Raising	4	0	6,666	6666	20,402
Child Sponsorship	4	0	14,922	14922	412
Sundry Income	4	0	0	0	702
TOTAL RESOURCES		<u>0</u>	<u>21,588</u>	<u>21,588</u>	<u>21,516</u>
<u>Resources Expended</u>					
Management & Administration	5	0	2,703	2,703	3756
School Running Costs	5	0	8,245	8,245	<u>2,263</u>
Financial Charges	5	<u>0</u>	<u>130</u>	<u>130</u>	<u>136</u>
TOTAL RESOURCES EXPENDED		<u>0</u>	<u>11,078</u>	<u>11,078</u>	<u>6,155</u>
NET INCOMING RESOURCES FOR THE YEAR		<u>0</u>	<u>10,510</u>	<u>10,510</u>	<u>15,361</u>
Balance Brought Forward		<u>0</u>	<u>26,236</u>	<u>26236</u>	<u>10875</u>
BALANCE CARRIED FORWARD		<u>0</u>	<u>36,746</u>	<u>36,746</u>	<u>26,236</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 2009

					2008
	Note	£	£	£	£
FIXED ASSETS	2		22,637		18,264
CURRENT ASSETS					
Cash at Bank and in Hand	3	<u>14,741</u>		<u>8,560</u>	
CURRENT LIABILITIES					
CREDITORS : Amounts falling due within one year	6	<u>-632</u>		<u>-588</u>	
NET CURRENT ASSETS		<u>14,109</u>	<u>14,109</u>	<u>7,972</u>	<u>7,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,746</u>		<u>26,236</u>
NET ASSETS			<u>36,746</u>		<u>26,236</u>
REPRESENTED BY FUNDS :					
UNRESTRICTED FUNDS	7		36,746		26,236
RESTRICTED FUNDS			<u>0</u>		<u>0</u>
TOTAL FUNDS			<u>36,746</u>		<u>26,236</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 2009.

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 2009 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 net incoming resources 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.

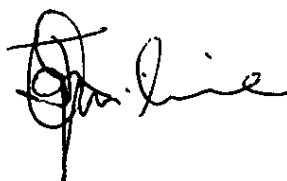
These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 31st August 2009 and signed on its behalf by :

JACKIE ONI

Director.

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GOD'S CHILDREN EMPOWERED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, MARCH 2009.

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	Fixtures & Fittings	School Buildings	Total
COST / VALUATION				
Balance Brought Forward	1448	0	18732	20180
Additions During the year	<u>0</u>	<u>545</u>	<u>4,546</u>	<u>5,091</u>
Balance Carried Forward	<u>1448</u>	<u>545</u>	<u>23278</u>	<u>25271</u>
DEPRECIATION				
Balance Brought Forward	1448	<u>0</u>	468	1916
Charge for the year	<u>0</u>	<u>136</u>	<u>582</u>	<u>718</u>
Balance Carried Forward	<u>1448</u>	<u>136</u>	<u>1050</u>	<u>2634</u>
NET BOOK VALUE 31, MARCH 2009	<u>0</u>	<u>409</u>	<u>22,228</u>	<u>22637</u>
NET BOOK VALUE 31, MARCH 2008	<u>0</u>	<u>0</u>	<u>18264</u>	<u>18264</u>

GOD'S CHILDREN EMPOWERED LIMITED

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, MARCH 2009. (Continued)

3. CASH AT BANK AND IN HAND		<u>2008</u>
In UK Current Account	8,302	5666
In Nigerian Current Accounts	<u>6,439</u>	<u>2894</u>
	<u>14,741</u>	<u>8560</u>

4. Incoming Resources

		2008
Donations and fund raising	£6,666	20,402
Child Sponsorship	14,922	412
Sundry Receipts	<u>0</u>	<u>702</u>
	<u>21588</u>	<u>21516</u>

5. Analysis of Resources Expended

Management and Administration costs	2,703	3756
School Running Costs	8,245	2263
Financial Charges	<u>130</u>	<u>136</u>
	<u>11,078</u>	<u>6155</u>

5(a)The cost of Management and Administration of the Company includes Accountancy fees payable of £632 (2008- £588)

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

6. Creditors : Amounts falling due within Twelve Months.

		2008
	£	£
Accruals	<u>632</u>	<u>588</u>

7. Unrestricted Fund **36,746** **26236**

8. Restricted Fund **0** **0**

GOD'S CHILDREN EMPOWERED LIMITED

(Company limited by guarantee)

The following page is for Directors and Trustees Only.

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31, MARCH 2009.

	2008			
	£		£	
	Unrestricted	Restricted	Total	
INCOME AND EXPENDITURE				
<u>Incoming Resources.</u>				
Donations and Fund Raising	6,666	0	6,666	20,402
Child Sponsorship	14,922	0	14,922	412
Gain on exchange Rate	0	<u>0</u>	0	702
Total Incoming Resources	<u>21,588</u>	<u>0</u>	<u>21,588</u>	<u>21,516</u>
<u>Resources Expended</u>				
MANAGEMENT AND ADMINISTRATION COSTS				
Accountancy Fees	632	0	632	588
Commissions Paid (just giving)	210	0	210	211
Fund raising costs	440	0	440	641
Post Print and Stationery	100	0	100	400
Loss on Exchange Rate	603	0	603	0
Depreciation - Computers	0	0	0	1448
Depreciation - School Buildings	582	0	582	468
Depreciation - Fixtures & Fittings	<u>136</u>	<u>0</u>	<u>136</u>	<u>0</u>
	<u>2,703</u>	<u>0</u>	<u>2,703</u>	<u>3,756</u>
SCHOOL RUNNING COSTS				
Wages and Salaries	7786	0	7786	408
Catering Costs	65	0	65	82
Transportation costs	144	0	144	245
Electricity	100	0	100	100
Sundry Expenses	<u>150</u>	<u>0</u>	<u>150</u>	<u>1428</u>
	<u>8245</u>	<u>0</u>	<u>8245</u>	<u>2263</u>
BANK CHARGES	<u>130</u>	<u>0</u>	<u>130</u>	<u>136</u>
Total Resources Expended	<u>11,078</u>	<u>0</u>	<u>11,078</u>	<u>6,155</u>
NET SURPLUS INCOME FOR THE YEAR	<u>10,510</u>	<u>0</u>	<u>10510</u>	<u>15,361</u>