# WINNIES CASTLE OF LOVE ORPHANAGE HOME

England & Wales · Charity number 1172670

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | CIO |
| **Registered** | 2017-04-20 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 46 Millfield Avenue<br>London<br>E17 5HH |
| **Phone** | 07940160285 |
| **Email** | winniescastleorphanage@gmail.com |
| **Website** | www.wcloh.org |

## Activities

**Objects:** A) THE RELIEF OF POVERTY, SICKNESS AND DISTRESS AMONG ABANDONED AND ORPHANED CHILDREN BETWEEN THE AGES OF 0-16 IN NIGERIA BY THE PROVISION OF FOOD AND SHELTER AND OTHER BASIC NECESSITIES AND;B) THE ADVANCEMENT OF EDUCATION AMONG ABANDONED AND ORPHANED CHILDRENBETWEEN THE AGES OF 0-16 IN NIGERIA BY THE PROVISION OF EDUCATION AND EDUCATIONAL RESOURCES AND THE PROVISION OF VOCATIONAL TRAINING IN ORDER TO DEVELOP THE NECESSARY SKILLS TO IMPROVE EMPLOYMENT OPPORTUNITIES AND IMPROVETHEIR CONDITIONS OF LIFE.

**Activities:** We make difference in the lives of Orphans and Vulnerable Children of Nigeria, ensures that efforts to Care, Support and Protect these children not only focus on their immediate survival needs, such as Food, Clothing and Shelter but also a long-term development needs that reduces their Vulnerability. We provide Good and Wholesome Education, Emotional Stability in a loving and caring Eenvironment.

## Classification

- **How:** Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People

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## Geography

- Nigeria

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £20,941 | £20,756 | - | - |
| 2023-12-31 | £21,917 | £22,666 | - | - |
| 2022-12-31 | £21,917 | £22,666 | - | - |
| 2021-12-31 | £21,321 | £27,011 | - | - |
| 2020-12-31 | £28,559 | £21,934 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| ADEDOTUN MAKINDE | | 2007-03-25 |
| AYUBA ALESHE | | 2007-03-25 |
| OSARO OLUWATOSIN AIYEOLA | | 2007-03-25 |
| PATRICK OLAYEMI AIYEOLA | | 2007-03-25 |
| TUNMBI IDOWU | | 2007-03-25 |

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**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

England & Wales - Charity number 1172670

# Accounts

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2024

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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| Statement of financial activities | 8. |
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**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

| | |
|---|---|
| **Trustees** | Mr Yemi Aiyeola<br>Mr Ayuba Aleshe<br>Mr Dotun Makinde<br>Mr Tumbi Idowu<br>Mrs Osaro Aiyeola (Operations Manager) |
| **Patrons/Matron** | Otunba Kunle Kalejaiye SAN<br>Dr Adetunji Oredipe<br>Mrs Bose Agbesanwa |
| **Principal Office** | 46 Millfield Avenue<br>Walthamstow<br>London<br>E17 5HH |
| **Operations Office** | Plot 60 Akingbola Layout<br>Felele<br>Challenge Area<br>Ibadan<br>Oyo State<br>Nigeria |
| **Independent Examiner** | Akintayo Ojo FCCA<br>Resource Management Consultants Ltd<br>46 Hollywood Way<br>Erith<br>DA8 2QE |
| **Bankers** | First bank PLC<br>8 Itapeju Street<br>Apapa<br>Lagos<br>Nigeria |

**WINNES CASTLE OF LOVE ORPHANAGE HOME**

TRUSTEES' REPORT

FOR YEAR ENDED 31 DECEMBER 2024

The trustees submit their report and financial statement for Winnies Castle of Love Orphanage Home (The Charity) for the period ended 31 December 2024. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Winnies Castle of Love Orphanage Home was constituted as a Charitable Incorporated Organisation ("the CIO") with a constitution dated 25th January 2017. The trustees has filed an application to register the organisation with the Charity Commission as a charity in England and Wales.

**APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are appointed and or co-opted under the terms of the governing document and also with consideration to the experience they bring to the board and the affairs of the charity.

**POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES**

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other trustees, followed by short meetings with the Operations Manager on the powers and responsibilities of the trustees.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The charity is organised so that the trustees meet regularly to mange its affairs. The Operations Manager manages the day to day administration of the orphanage.

**OBJECTIVES AND ACTIVITIES**

The principal object is the advancement of education, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:

Running an orphanage where distressed and abandoned orphans and vulnerable children are cared. We provide basic needs like food, shelter and other welfare necessities for the children ages 0 -16. We provide good and wholesome education and life skills in a caring environment for abandoned and orphaned children between ages 0-16 and also provide vocational skills for self sufficiency in adulthood.

**PUBLIC BENEFITS**

Apart from providing home, education and life skills for abandoned, orphaned ad distressed children, Winnies Castles of Love Orphanage Home was engaged in some other charitable activities for public benefits. These include the following:

- Further advisory support for the Association of Orphans and Vulnerable Children in Nigeria in Oyo State. We also support the Child Protection Network in Nigeria and other similar organisations.
- We conducted Children's day Charity Walk to create awareness and sensitise the public on HIV/AID, and Child abuse etc, We also held an annual Children's Christmas party.

Our efforts are geared towards promoting healthy life for distressed, abandoned and orphaned children in Nigeria. We also endeavour to build cohesion and good practice amongst practitioners and organisations impacting the lives of these young vulnerable people.

## REVIEW OF ACTIVITIES

Winnies Castle of Love orphanage Home continues to enjoy tremendous growth in its activities in the year, and in the advancement of education and relief of poverty among the young vulnerable people, in accordance with the doctrines set out in our constitution.

During 2024, the average number of children catered for is 32. The break down is as follows: 11 in University, 10 in Secondary education, 7 in Primary education, and 4 in Nursery education.
We continue to place our children in full time education with reputable private nursery schools, primary schools, secondary schools and universities in Nigeria.

As usual we held our project tagged "Some Mothers Do Have Them" (SMDHT). SMDHT is an initiative that seeks to identify orphans and vulnerable children, and children with special need that have unique talents in arts, singing, dancing and spoken word poetry, and provide them with a platform to express and showcase their talent to the world.
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To achieve our goals, we depended mostly on the generosity of well-meaning organisations and individuals, who have compassion and empathy for the plight of the plight of the less privileged and will not turn a blind eye when approached for assistance.

## FUTURE DEVELOPMENTS

The charity continues to explore various ways of providing suitable homes and better life for vulnerable children in Ibadan Nigeria. The charity is also planning to embark on fund raising to build her own school to enable her make more life-changing impact at a reduced cost.

## VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services at the orphanage. It is estimated that over 7,000 hours were provided by volunteers in the year. If this is conservatively valued at 350 Naira per hour, the volunteers effort will amount to over 2,450,000 Naira (£4,900) per year.

## RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

## RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects. The Charity received grant from Davido for the day to day running of the Charity.

List of major donor organisations
Goldspeed
Davido Foundation
Pacific Holdings

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 1000 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

TRUSTEES' REPORT

FOR YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on October 2025 and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 DECEMBER 2024

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2024 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER
The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA October 2025
Association of Chartered Certified Accountant
46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donations (Nigeria) | | 4,082 | - | 4,082 | 6,486 |
| Donations (United Kingdom) | | 5,447 | - | 5,447 | 6,954 |
| Grants Received | | 651 | 10,762 | 11,413 | 3,497 |
| Total incoming resources | | **10,179** | **10,762** | **20,941** | **16,937** |
| **Resources expended** | | | | | |
| Cost of activities in furtherance of charity's objects | | 14,090 | - | 14,090 | 12,691 |
| Cost of activities in furtherance of charity's objects | | - | 6,466 | 6,466 | 2,802 |
| Management and governance cost | | 200 | - | 200 | 200 |
| **Total resources expended** | | **14,290** | **6,466** | **20,756** | **15,693** |
| Net(outgoing)/incoming resources for the year | | - 4,111 | 4,296 | 186 | 1,244 |
| Total funds at the start of the period | | 4,194 | - | 4,194 | 2,950 |
| Balance at the end of the year | | **83** | **4,296** | **4,380** | **4,194** |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

BALANCE SHEET

AS AT 31 DECEMBER 2024

| | Notes | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 10 | - | - |
| **Current assets** | | | |
| Cash at bank and in hand | 7 | 3,090 | 4,394 |
| Debtors | 8 | 1,490 | - |
| | | 4,580 | 4,394 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 200 | 200 |
| **Net assets** | | **4,380** | **4,194** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 4,380 | 4,194 |
| | | **4,380** | **4,194** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on October 2025 and signed on their behalf by:

**Mr Yemi Aiyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOUR | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 1,519 | - | 1,519 | 1,434 |
| Regular Giving's | 2,380 | - | 2,380 | 2,205 |
| Pacific Holdings | - | - | - | 2,353 |
| Other Income | 183 | - | 183 | 494 |
| **Total** | 4,082 | - | 4,082 | 6,486 |

| **Donations Received in United kingdom** | £ | £ | £ | £ |
|---|---|---|---|---|
| Friends of Winnie UK | 5,447 | - | 5,447 | 6,954 |
| Gift Aid for previous years | - | - | - | - |
| **Total** | 5,447 | - | 5,447 | 6,954 |

| **Grants Received** | £ | £ | £ | £ |
|---|---|---|---|---|
| Davido Fund | 651 | - | 651 | 624 |
| SMDHT Project Fund | - | 10,762 | 10,762 | 2,873 |
| **Total** | 651 | 10,762 | 11,413 | 3,497 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJEC | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Children's' School Fees | 3,532 | - | 3,532 | 2,646 |
| Home Maintenance Expenses | 1,946 | - | 1,946 | 1,616 |
| Child Care Expenses | 1,736 | - | 1,736 | 1,234 |
| Home Utilities (Electricity & Gas) | 10 | - | 10 | 400 |
| Medical Expenses | 256 | - | 256 | 244 |
| Cleaning | 45 | - | 45 | 55 |
| Motor Running Expenses | 720 | - | 720 | 688 |
| Traveling & Subsistence | 460 | - | 460 | 450 |
| Direct Staff Cost | 4,885 | - | 4,885 | 4,912 |
| Welfare Support, staff incentive & palliatives | 350 | - | 350 | 326 |
| Depreciation | - | - | - | - |
| Stationery, telephone & stocks | 150 | - | 150 | 120 |
| | 14,090 | - | 14,090 | 12,691 |

6. SMDHT Project Cost

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|---|---|
| Project cost | - | 6,466 | 6,466 | 2,802 |
| | - | - | - | - |
| | - | 6,466 | 6,466 | 2,802 |

7. MANAGEMENT AND GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|---|---|
| Management staff cost | - | - | - | - |
| Examiner's fees - accountancy | 200 | - | 200 | 200 |
| | 200 | - | 200 | 200 |

8. CASH BALANCES

| | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 3,090 | 4,394 |
| | 3,090 | 4,394 |

9. DEBTORS

| | | |
|---|---|---|
| Amount due from staff - Staff loan | 1,490 | - |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2024

9. CREDITORS

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | **£** | **£** |
| Accrued accountancy fees- current year | 200 | 200 |
| | 200 | 200 |

10. TANGIBLE FIXED ASSETS

| | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2024 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2024 | 3,360 | 902 | 2,960 | 7,222 |
| Additions | - | | - | - |
| At 31 December 2024 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2024 | 3,360 | 902 | 2,960 | 7,222 |
| Charge for the year | - | - | - | - |
| At 31 December 2024 | 3,360 | 902 | 2,960 | 7,222 |
| **Net book value** | | | | |
| At 31 December 2024 | - | - | - | - |
| At 31 December 2023 | - | - | - | - |

11. STAFF COST AND NUMBERS

Staff costs were as follows

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 4,885 | 4,912 |
| | 4,885 | 4,912 |

The average number of employee during the year was as follows

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | No. | No. |
| Operations Manager | 3 | 3 |
| Support Staffs | 5 | 5 |
| Total | 8 | 8 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

| 12. TRUSTEES RENUMERATION | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

| 13. NET INCOMING RESOURCES/(RESOURCES EXPENDED) | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| This is stated after charging | £ | £ |
| Accountant's fees | 200 | 200 |
| Depreciation | - | - |

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2024

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
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## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects. The Charity received grant from Davido for the day to day running of the Charity.

List of major donor organisations
Goldspeed
Davido Foundation
Pacific Holdings

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 1000 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

TRUSTEES' REPORT

FOR YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on October 2025 and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 DECEMBER 2024

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2024 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER
The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA October 2025
Association of Chartered Certified Accountant
46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donations (Nigeria) | | 4,082 | - | 4,082 | 6,486 |
| Donations (United Kingdom) | | 5,447 | - | 5,447 | 6,954 |
| Grants Received | | 651 | 10,762 | 11,413 | 3,497 |
| Total incoming resources | | **10,179** | **10,762** | **20,941** | **16,937** |
| **Resources expended** | | | | | |
| Cost of activities in furtherance of charity's objects | | 14,090 | - | 14,090 | 12,691 |
| Cost of activities in furtherance of charity's objects | | - | 6,466 | 6,466 | 2,802 |
| Management and governance cost | | 200 | - | 200 | 200 |
| **Total resources expended** | | **14,290** | **6,466** | **20,756** | **15,693** |
| Net(outgoing)/incoming resources for the year | | - 4,111 | 4,296 | 186 | 1,244 |
| Total funds at the start of the period | | 4,194 | - | 4,194 | 2,950 |
| Balance at the end of the year | | **83** | **4,296** | **4,380** | **4,194** |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

BALANCE SHEET

AS AT 31 DECEMBER 2024

| | Notes | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 10 | - | - |
| **Current assets** | | | |
| Cash at bank and in hand | 7 | 3,090 | 4,394 |
| Debtors | 8 | 1,490 | - |
| | | 4,580 | 4,394 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 200 | 200 |
| **Net assets** | | **4,380** | **4,194** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 4,380 | 4,194 |
| | | **4,380** | **4,194** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on October 2025 and signed on their behalf by:

**Mr Yemi Aiyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOUR | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 1,519 | - | 1,519 | 1,434 |
| Regular Giving's | 2,380 | - | 2,380 | 2,205 |
| Pacific Holdings | - | - | - | 2,353 |
| Other Income | 183 | - | 183 | 494 |
| **Total** | 4,082 | - | 4,082 | 6,486 |

| **Donations Received in United kingdom** | £ | £ | £ | £ |
|---|---|---|---|---|
| Friends of Winnie UK | 5,447 | - | 5,447 | 6,954 |
| Gift Aid for previous years | - | - | - | - |
| **Total** | 5,447 | - | 5,447 | 6,954 |

| **Grants Received** | £ | £ | £ | £ |
|---|---|---|---|---|
| Davido Fund | 651 | - | 651 | 624 |
| SMDHT Project Fund | - | 10,762 | 10,762 | 2,873 |
| **Total** | 651 | 10,762 | 11,413 | 3,497 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJEC | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Children's' School Fees | 3,532 | - | 3,532 | 2,646 |
| Home Maintenance Expenses | 1,946 | - | 1,946 | 1,616 |
| Child Care Expenses | 1,736 | - | 1,736 | 1,234 |
| Home Utilities (Electricity & Gas) | 10 | - | 10 | 400 |
| Medical Expenses | 256 | - | 256 | 244 |
| Cleaning | 45 | - | 45 | 55 |
| Motor Running Expenses | 720 | - | 720 | 688 |
| Traveling & Subsistence | 460 | - | 460 | 450 |
| Direct Staff Cost | 4,885 | - | 4,885 | 4,912 |
| Welfare Support, staff incentive & palliatives | 350 | - | 350 | 326 |
| Depreciation | - | - | - | - |
| Stationery, telephone & stocks | 150 | - | 150 | 120 |
| | 14,090 | - | 14,090 | 12,691 |

6. SMDHT Project Cost

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|---|---|
| Project cost | - | 6,466 | 6,466 | 2,802 |
| | - | - | - | - |
| | - | 6,466 | 6,466 | 2,802 |

7. MANAGEMENT AND GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|---|---|
| Management staff cost | - | - | - | - |
| Examiner's fees - accountancy | 200 | - | 200 | 200 |
| | 200 | - | 200 | 200 |

8. CASH BALANCES

| | Year ended 31-Dec 2024 £ | Year ended 31-Dec 2023 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 3,090 | 4,394 |
| | 3,090 | 4,394 |

9. DEBTORS

| | | |
|---|---|---|
| Amount due from staff - Staff loan | 1,490 | - |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2024

9. CREDITORS

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | **£** | **£** |
| Accrued accountancy fees- current year | 200 | 200 |
| | 200 | 200 |

10. TANGIBLE FIXED ASSETS

| | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2024 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2024 | 3,360 | 902 | 2,960 | 7,222 |
| Additions | - | | - | - |
| At 31 December 2024 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2024 | 3,360 | 902 | 2,960 | 7,222 |
| Charge for the year | - | - | - | - |
| At 31 December 2024 | 3,360 | 902 | 2,960 | 7,222 |
| **Net book value** | | | | |
| At 31 December 2024 | - | - | - | - |
| At 31 December 2023 | - | - | - | - |

11. STAFF COST AND NUMBERS

Staff costs were as follows

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 4,885 | 4,912 |
| | 4,885 | 4,912 |

The average number of employee during the year was as follows

| | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| | No. | No. |
| Operations Manager | 3 | 3 |
| Support Staffs | 5 | 5 |
| Total | 8 | 8 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

| 12. TRUSTEES RENUMERATION | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

| 13. NET INCOMING RESOURCES/(RESOURCES EXPENDED) | Year ended 31-Dec 2024 | Year ended 31-Dec 2023 |
|---|---|---|
| This is stated after charging | £ | £ |
| Accountant's fees | 200 | 200 |
| Depreciation | - | - |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

England & Wales - Charity number 1172670

# Accounts

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2023

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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| Independent Examiner's report | 7. |
| Statement of financial activities | 8. |
| Balance sheet | 9. |
| Notes to the accounts | 10 - 13 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|---|---|
| **Trustees** | Mr Yemi Aiyeola<br>Mr Ayuba Aleshe<br>Mr Dotun Makinde<br>Mr Tumbi Idowu<br>Mrs Osaro Aiyeola (Operations Manager) |
| **Patrons/Matron** | Otunba Kunle Kalejaiye SAN<br>Dr Adetunji Oredipe<br>Mrs Bose Agbesanwa |
| **Principal Office** | 46 Millfield Avenue<br>Walthamstow<br>London<br>E17 5HH |
| **Operations Office** | Plot 60 Akingbola Layout<br>Felele<br>Challenge Area<br>Ibadan<br>Oyo State<br>Nigeria |
| **Independent Examiner** | Akintayo Ojo FCCA<br>Resource Management Consultants Ltd<br>46 Hollywood Way<br>Erith<br>DA8 2QE |
| **Bankers** | First bank PLC<br>8 Itapeju Street<br>Apapa<br>Lagos<br>Nigeria |

**WINNES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR YEAR ENDED 31 DECEMBER 2023

The trustees submit their report and financial statement for Winnies Castle of Love Orphanage Home (The Charity) for the period ended 31 December 2023. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Winnies Castle of Love Orphanage Home was constituted as a Charitable Incorporated Organisation ("the CIO") with a constitution dated 25th January 2017. The trustees has filed an application to register the organisation with the Charity Commission as a charity in England and Wales.

## APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the governing document and also with consideration to the experience they bring to the board and the affairs of the charity.

## POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other trustees, followed by short meetings with the Operations Manager on the powers and responsibilities of the trustees.

## ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the trustees meet regularly to mange its affairs. The Operations Manager manages the day to day administration of the orphanage.

## OBJECTIVES AND ACTIVITIES

The principal object is the advancement of education, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:

Running an orphanage where distressed and abandoned orphans and vulnerable children are cared. We provide basic needs like food, shelter and other welfare necessities for the children ages 0 -16. We provide good and wholesome education and life skills in a caring environment for abandoned and orphaned children between ages 0-16 and also provide vocational skills for self sufficiency in adulthood.

## PUBLIC BENEFITS

Apart from providing home, education and life skills for abandoned, orphaned ad distressed children, Winnies Castles of Love Orphanage Home was engaged in some other charitable activities for public benefits. These include the following:

- Further advisory support for the Association of Orphans and Vulnerable Children in Nigeria in Oyo State. We also support the Child Protection Network in Nigeria and other similar organisations.
- We conducted Children's day Charity Walk to create awareness and sensitise the public on HIV/AID, and Child abuse etc, We also held an annual Children's Christmas party.

Our efforts are geared towards promoting healthy life for distressed, abandoned and orphaned children in Nigeria. We also endeavour to build cohesion and good practice amongst practitioners and organisations impacting the lives of these young vulnerable people.

## REVIEW OF ACTIVITIES

Winnies Castle of Love orphanage Home continues to enjoy tremendous growth in its activities in the year, and in the advancement of education and relief of poverty among the young vulnerable people, in accordance with the doctrines set out in our constitution.

During 2023, the average number of children catered for is 32. The break down is as follows: 11 in University, 10 in Secondary education, 7 in Primary education, and 4 in Nursery education.
We continue to place our children in full time education with reputable private nursery schools, primary schools, secondary schools and universities in Nigeria.

As usual we held our project tagged "Some Mothers Do Have Them" (SMDHT). SMDHT is an initiative that seeks to identify orphans and vulnerable children, and children with special need that have unique talents in arts, singing, dancing and spoken word poetry, and provide them with a platform to express and showcase their talent to the world.
Auditions to screen and select participants of the inaugural edition held in August 2023, while the grand finale held on the October 2023. The event was opened to vulnerable children across the Southwest region of the country.

The charity also held Easter event and Christmas party for the benefit of the children in the centre.

To achieve our goals, we depended mostly on the generosity of well-meaning organisations and individuals, who have compassion and empathy for the plight of the plight of the less privileged and will not turn a blind eye when approached for assistance.

## FUTURE DEVELOPMENTS

The charity continues to explore various ways of providing suitable homes and better life for vulnerable children in Ibadan Nigeria. The charity is also planning to embark on fund raising to build her own school to enable her make more life-changing impact at a reduced cost.

## VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services at the orphanage. It is estimated that over 7,000 hours were provided by volunteers in the year. If this is conservatively valued at 350 Naira per hour, the volunteers effort will amount to over 2,450,000 Naira (£4,900) per year.

## RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

## RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects. The Charity received grant from Davido for the day to day running of the Charity.

List of major donor organisations
Goldspeed
Davido Foundation
Pacific Holdings

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 650 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 27th September 2024 and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

INDEPENDENT EXAMINERS REPORT

FOR YEAR ENDED 31 DECEMBER 2023

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2023 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Akintayo Ojo FCCA 27th September 2024

Association of Chartered Certified Accountant

46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donations (Nigeria) | | 6,486 | - | 6,486 | 8,830 |
| Donations (United Kingdom) | | 6,954 | - | 6,954 | 9,552 |
| Grants Received | | 624 | 2,873 | 3,497 | 3,535 |
| Total incoming resources | | **14,064** | **2,873** | **16,937** | **21,917** |
| **Resources expended** | | | | | |
| Cost of activities in furtherance of charity's objects | | 12,691 | - | 12,691 | 14,216 |
| Cost of activities in furtherance of charity's objects | | - | 2,802 | 2,802 | 3,585 |
| Management and governance cost | | 200 | - | 200 | 4,865 |
| **Total resources expended** | | **12,891** | **2,802** | **15,693** | **22,666** |
| Net(outgoing)/incoming resources for the year | | 1,173 | 71 | 1,244 | - 749 |
| Total funds at the start of the period | | 2,950 | - | 2,950 | 3,699 |
| Balance at the end of the year | | **4,123** | **71** | **4,194** | **2,950** |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | Notes | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 10 | - | 740 |
| **Current assets** | | | |
| Stocks | 7 | - | - |
| Cash at bank and in hand | 8 | 4,394 | 2,460 |
| | | 4,394 | 2,460 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 200 | 250 |
| **Net assets** | | **4,194** | **2,950** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 4,194 | 2,950 |
| | | **4,194** | **2,950** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 27th September 2024 and signed on their behalf by:

**Mr Yemi Aiyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOUR | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 1,434 | - | 1,434 | 2,447 |
| Regular Giving's | 2,205 | - | 2,205 | 2,645 |
| Pacific Holdings | 2,353 | - | 2,353 | - |
| Other Income | 494 | - | 494 | 3,738 |
| **Total** | 6,486 | - | 6,486 | 8,830 |
| | | | | |
| **Donations Received in United kingdom** | £ | £ | £ | £ |
| Friends of Winnie UK | 6,954 | - | 6,954 | 9,552 |
| Gift Aid for previous years | - | - | - | - |
| **Total** | 6,954 | - | 6,954 | 9,552 |
| | | | | |
| **Grants Received** | £ | £ | £ | £ |
| Davido Fund | 624 | - | 624 | 1,150 |
| SMDHT Project Fund | - | 2,873 | 2,873 | 2,385 |
| **Total** | 624 | 2,873 | 3,497 | 3,535 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2023

| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJEC | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|
| Children's' School Fees | 2,646 | - | 2,646 | 3,891 |
| Home Maintenance Expenses | 1,616 | - | 1,616 | 2,016 |
| Child Care Expenses | 1,234 | - | 1,234 | 2,418 |
| Home Utilities (Electricity & Gas) | 400 | - | 400 | 715 |
| Medical Expenses | 244 | - | 244 | 285 |
| Cleaning | 55 | - | 55 | 55 |
| Motor Running Expenses | 688 | - | 688 | 456 |
| Traveling & Subsistence | 450 | - | 450 | 318 |
| Direct Staff Cost | 4,912 | - | 4,912 | 1,724 |
| Welfare Support, staff incentive & palliatives | 326 | - | 326 | 1,472 |
| Depreciation | - | - | - | 740 |
| Stationery, telephone & stocks | 120 | - | 120 | 126 |
| Anniversary Expenses | - | - | - | - |
| | 12,691 | - | 12,691 | 14,216 |

6. SMDHT Project Cost

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2023 £ | Year ended 31-Dec 2022 £ |
|---|---|---|---|---|
| Project cost | - | 2,802 | 2,802 | 3,585 |
| | - | - | - | - |
| | - | 2,802 | 2,802 | 3,585 |

7. MANAGEMENT AND GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2023 £ | Year ended 31-Dec 2022 £ |
|---|---|---|---|---|
| Management staff cost | - | - | - | 4,615 |
| Examiner's fees - accountancy | 200 | - | 200 | 250 |
| | 200 | - | 200 | 4,865 |

8. CASH BALANCES

| | Year ended 31-Dec 2023 £ | Year ended 31-Dec 2022 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 4,394 | 2,460 |
| | 4,394 | 2,460 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2023

9. CREDITORS

| | Year ended 31-Dec 2023 | Year ended 31-Dec 2022 |
|---|---|---|
| | £ | £ |
| Accrued accountancy fees- current year | 200 | 250 |
| | 200 | 250 |

10. TANGIBLE FIXED ASSETS

| | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2023 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2023 | 3,360 | 902 | 2,960 | 7,222 |
| Additions | - | | - | - |
| At 31 December 2023 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2023 | 3,360 | 902 | 2,960 | 7,222 |
| Charge for the year | - | - | - | - |
| At 31 December 2023 | 3,360 | 902 | 2,960 | 7,222 |
| **Net book value** | | | | |
| At 31 December 2023 | - | - | - | - |
| At 31 December 2022 | - | - | 740 | 740 |

11. STAFF COST AND NUMBERS

Staff costs were as follows

| | Year ended 31-Dec 2023 | Year ended 31-Dec 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 4,912 | 6,339 |
| | 4,912 | 6,339 |

The average number of employee during the year was as follows

| | Year ended 31-Dec 2023 | Year ended 31-Dec 2022 |
|---|---|---|
| | No. | No. |
| Operations Manager | 3 | 3 |
| Support Staffs | 5 | 5 |
| Total | 8 | 8 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2023

12. TRUSTEES RENUMERATION

| | Year ended 31-Dec 2023 | Year ended 31-Dec 2022 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

13. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging

| | Year ended 31-Dec 2023 | Year ended 31-Dec 2022 |
|---|---|---|
| | £ | £ |
| Accountant's fees | 200 | 250 |
| Depreciation | - | 740 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

England & Wales - Charity number 1172670

# Accounts

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2022

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

| | |
|---|---|
| **Trustees** | Mr Yemi Aiyeola<br>Mr Ayuba Aleshe<br>Mr Dotun Makinde<br>Mr Tumbi Idowu<br>Mrs Osaro Aiyeola (Operations Manager) |
| **Patrons/Matron** | Otunba Kunle Kalejaiye SAN<br>Dr Adetunji Oredipe<br>Mrs Bose Agbesanwa |
| **Principal Office** | 46 Millfield Avenue<br>Walthamstow<br>London<br>E17 5HH |
| **Operations Office** | Plot 60 Akingbola Layout<br>Felele<br>Challenge Area<br>Ibadan<br>Oyo State<br>Nigeria |
| **Independent Examiner** | Akintayo Ojo FCCA<br>Resource Management Consultants Ltd<br>46 Hollywood Way<br>Erith<br>DA8 2QE |
| **Bankers** | Barclays Bank<br>Chingford Branch<br>London<br>United Kingdom<br><br>First bank PLC<br>8 Itapeju Street<br>Apapa<br>Lagos<br>Nigeria |

**WINNES CASTLE OF LOVE ORPHANAGE HOME**

TRUSTEES' REPORT

FOR YEAR ENDED 31 DECEMBER 2022

The trustees submit their report and financial statement for Winnies Castle of Love Orphanage Home (The Charity) for the period ended 31 December 2022. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Winnies Castle of Love Orphanage Home was constituted as a Charitable Incorporated Organisation ("the CIO") with a constitution dated 25th January 2017. The trustees has filed an application to register the organisation with the Charity Commission as a charity in England and Wales.

**APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are appointed and or co-opted under the terms of the governing document and also with consideration to the experience they bring to the board and the affairs of the charity.

**POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES**

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other trustees, followed by short meetings with the Operations Manager on the powers and responsibilities of the trustees.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The charity is organised so that the trustees meet regularly to mange its affairs. The Operations Manager manages the day to day administration of the orphanage.

**OBJECTIVES AND ACTIVITIES**

The principal object is the advancement of education, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:

Running an orphanage where distressed and abandoned orphans and vulnerable children are cared. We provide basic needs like food, shelter and other welfare necessities for the children ages 0 -16. We provide good and wholesome education and life skills in a caring environment for abandoned and orphaned children between ages 0-16 and also provide vocational skills for self sufficiency in adulthood.

**PUBLIC BENEFITS**

Apart from providing home, education and life skills for abandoned, orphaned ad distressed children, Winnies Castles of Love Orphanage Home was engaged in some other charitable activities for public benefits. These include the following:

- Further advisory support for the Association of Orphans and Vulnerable Children in Nigeria in Oyo State. We also support the Child Protection Network in Nigeria and other similar organisations.
- We conducted Children's day Charity Walk to create awareness and sensitise the public on HIV/AID, and Child abuse etc, We also held an annual Children's Christmas party.

Our efforts are geared towards promoting healthy life for distressed, abandoned and orphaned children in Nigeria. We also endeavour to build cohesion and good practice amongst practitioners and organisations impacting the lives of these young vulnerable people.

## REVIEW OF ACTIVITIES

Winnies Castle of Love orphanage Home continues to enjoy tremendous growth in its activities in the year, and in the advancement of education and relief of poverty among the young vulnerable people, in accordance with the doctrines set out in our constitution.

During 2022, we provided home and basic needs for 33 children with age ranging between 2 and 16 years of age.
We continue to place our children in full time education with reputable private nursery, primary and secondary schools in Ibadan, Oyo state Nigeria.

The Charity started a project tagged "Some Mothers Do Have Them SMDHT". SMDHT is an initiative that seeks to identify orphans and vulnerable children, and children with special need that have unique talents in arts, singing, dancing and spoken word poetry, and provide them with a platform to express and showcase their talent to the world.
Auditions to screen and select participants of the inaugural edition held on 13 August 2022, while the grand finale held on the 9th October 2022.

The theme for the maiden edition was "FREEDOM FROM MY WORLD". We chose this theme to tell the children that they should not allow their circumstances to hold them back.

The year's competition was in five categories and the best three in each category were awarded prizes for being outstanding.

To achieve our goals, we depended mostly on the generosity of well-meaning organisations and individuals, who have compassion and empathy for the plight of the plight of the less privileged and will not turn a blind eye when approached for assistance.

## FUTURE DEVELOPMENTS

The charity continues to explore various ways of providing suitable homes and better life for vulnerable children in Ibadan Nigeria. The charity is also planning to embark on fund raising to build her own school to enable her make more life-changing impact at a reduced cost.

## VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services at the orphanage. It is estimated that over 6,000 hours were provided by volunteers in the year. If this is conservatively valued at 300 Naira per hour, the volunteers effort will amount to over 1,800,000 Naira (£3,600) per year.

## RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

## RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects. The Charity received grant from Davido for the day to day running of the Charity.

List of major donor organisations
Goldspeed
Davido Foundation

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 650 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

TRUSTEES' REPORT

FOR YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 2023 and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 DECEMBER 2022

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2022 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER
The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA 2023
Association of Chartered Certified Accountant
46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 | Total Funds 2021 |
|---|---|---|---|---|---|
| **Incoming resources** | | **£** | **£** | **£** | **£** |
| Donations (Nigeria) | | 8,830 | - | 8,830 | 7,870 |
| Donations (United Kingdom) | | 9,552 | - | 9,552 | 13,451 |
| Grants Received | | 1,150 | 2,385 | 3,535 | - |
| Total incoming resources | | **19,532** | **2,385** | **21,917** | **21,321** |
| **Resources expended** | | | | | |
| Cost of activities in furtherance of charity's objects | | 14,216 | - | 14,216 | 21,439 |
| Cost of activities in furtherance of charity's objects | | 1,200 | 2,385 | 3,585 | - |
| Management and governance cost | | 4,865 | - | 4,865 | 5,572 |
| **Total resources expended** | | **20,281** | **2,385** | **22,666** | **27,011** |
| Net(outgoing)/incoming resources for the year | | - 749 | - | - 749 | - 5,690 |
| Total funds at the start of the period | | 3,699 | - | 3,699 | 9,389 |
| Balance at the end of the year | | **2,950** | **-** | **2,950** | **3,699** |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | Total Funds 2022 | Total Funds 2021 |
|---|---|---|---|
| **Fixed Assets** | | **£** | **£** |
| Tangible fixed assets | 10 | 740 | 1,480 |
| **Current assets** | | | |
| Stocks | 7 | - | - |
| Cash at bank and in hand | 8 | 2,460 | 2,419 |
| | | 2,460 | 2,419 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 250 | 200 |
| **Net assets** | | **2,950** | **3,699** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 2,950 | 3,699 |
| | | **2,950** | **3,699** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 2023 and signed on their behalf by:

**Mr Yemi Aiyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOUR | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 2,447 | - | 2,447 | 2,437 |
| Regular Giving's | 2,645 | - | 2,645 | 1,969 |
| Other Income | 3,738 | - | 3,738 | 3,464 |
| **Total** | 8,830 | - | 8,830 | 7,870 |

| **Donations Received in United kingdom** | £ | £ | £ | £ |
|---|---|---|---|---|
| Friends of Winnie UK | 9,552 | - | 9,552 | 13,451 |
| Gift Aid for previous years | - | - | - | - |
| **Total** | 9,552 | - | 9,552 | 13,451 |

| **Grants Received** | £ | £ | £ | £ |
|---|---|---|---|---|
| Davido Fund | 1,150 | - | 1,150 | - |
| SMDHT Project Fund | - | 2,385 | 2,385 | - |
| **Total** | 1,150 | 2,385 | 3,535 | - |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2022

| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJEC | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|
| Children's' School Fees | 3,891 | - | 3,891 | 3,702 |
| Home Maintenance Expenses | 2,016 | - | 2,016 | 2,094 |
| Child Care Expenses | 2,418 | - | 2,418 | 2,728 |
| Home Utilities (Electricity & Gas) | 715 | - | 715 | 539 |
| Medical Expenses | 285 | - | 285 | 719 |
| Cleaning | 55 | - | 55 | 65 |
| Motor Running Expenses | 456 | - | 456 | 655 |
| Traveling & Subsistence | 318 | - | 318 | 364 |
| Direct Staff Cost | 1,724 | - | 1,724 | 1,935 |
| Welfare Support, staff incentive & palliatives | 1,472 | - | 1,472 | 1,187 |
| Depreciation | 740 | - | 740 | 1,804 |
| Stationery, telephone & stocks | 126 | - | 126 | 2,862 |
| Anniversary Expenses | - | - | - | 2,785 |
| | 14,216 | - | 14,216 | 21,439 |

| 6. SMDHT Project Cost | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2022 £ | Year ended 31-Dec 2021 £ |
|---|---|---|---|---|
| Project cost | 1,200 | 2,385 | 3,585 | - |
| | - | - | - | - |
| | 1,200 | 2,385 | 3,585 | - |

| 7. MANAGEMENT AND GOVERNANCE COSTS | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2022 £ | Year ended 31-Dec 2021 £ |
|---|---|---|---|---|
| Management staff cost | 4,615 | - | 4,615 | 5,372 |
| Examiner's fees - accountancy | 250 | - | 250 | 200 |
| | 4,865 | - | 4,865 | 5,572 |

| 8. CASH BALANCES | Year ended 31-Dec 2022 £ | Year ended 31-Dec 2021 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 2,460 | 2,419 |
| | 2,460 | 2,419 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2021

| 9. CREDITORS | Year ended 31-Dec 2022 | Year ended 31-Dec 2021 |
|---|---|---|
| | **£** | **£** |
| Accrued accountancy fees- current year | 250 | 200 |
| | 250 | 200 |

| 10. TANGIBLE FIXED ASSETS | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2022 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2022 | 3,360 | 902 | 2,960 | 7,222 |
| Additions | - | | - | - |
| At 31 December 2022 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2022 | 3,360 | 902 | 1,480 | 5,742 |
| Charge for the year | - | - | 740 | 740 |
| At 31 December 2022 | 3,360 | 902 | 2,220 | 6,482 |
| **Net book value** | | | | |
| At 31 December 2022 | - | - | 740 | 740 |
| At 31 December 2021 | - | - | 1,480 | 1,480 |

| 11. STAFF COST AND NUMBERS<br>Staff costs were as follows | Year ended 31-Dec 2022 | Year ended 31-Dec 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 6,339 | - |
| | 6,339 | - |

| The average number of employee during the year was as follows | Year ended 31-Dec 2022 | Year ended 31-Dec 2021 |
|---|---|---|
| | No. | No. |
| Operations Manager | 3 | 3 |
| Support Staffs | 5 | 5 |
| Total | 8 | 8 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2022

| 12. TRUSTEES RENUMERATION | Year ended 31-Dec 2022 | Year ended 31-Dec 2021 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

| 13. NET INCOMING RESOURCES/(RESOURCES EXPENDED) | Year ended 31-Dec 2022 | Year ended 31-Dec 2021 |
|---|---|---|
| This is stated after charging | £ | £ |
| Accountant's fees | 250 | 200 |
| Depreciation | 740 | 1,804 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

England & Wales - Charity number 1172670

# Accounts

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2021

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

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**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2021

| | |
|---|---|
| **Trustees** | Mr Yemi Aiyeola<br>Mr Ayuba Aleshe<br>Mr Dotun Makinde<br>Mr Tumbi Idowu<br>Mrs Osaro Aiyeola (Operations Manager) |
| **Patrons/Matron** | Otunba Kunle Kalejaiye SAN<br>Dr Adetunji Oredipe<br>Mrs Bose Agbesanwa |
| **Principal Office** | 43 Millfield Avenue<br>Walthamstow<br>London<br>E17 5HH |
| **Operations Office** | Plot 60 Akingbola Layout<br>Felele<br>Challenge Area<br>Ibadan<br>Oyo State<br>Nigeria |
| **Independent Examiner** | Akintayo Ojo FCCA<br>Resource Management Consultants Ltd<br>46 Hollywood Way<br>Erith<br>DA8 2QE |
| **Bankers** | Barclays Bank<br>Chingford Branch<br>London<br>United Kingdom<br><br>First bank PLC<br>8 Itapeju Street<br>Apapa<br>Lagos<br>Nigeria |

**WINNES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR PERIOD ENDING 31 DECEMBER 2021

The trustees submit their report and financial statement for Winnies Castle of Love Orphanage Home (The Charity) for the period ended 31 December 2021. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Winnies Castle of Love Orphanage Home was constituted as a Charitable Incorporated Organisation ("the CIO") with a constitution dated 25th January 2017. The trustees has filed an application to register the organisation with the Charity Commission as a charity in England and Wales.

## APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the governing document and also with consideration to the experience they bring to the board and the affairs of the charity.

## POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other trustees, followed by short meetings with the Operations Manager on the powers and responsibilities of the trustees.

## ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the trustees meet regularly to mange its affairs. The Operations Manager manages the day to day administration of the orphanage.

## OBJECTIVES AND ACTIVITIES

The principal object is the advancement of education, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:

Running an orphanage where distressed and abandoned orphans and vulnerable children are cared. We provide basic needs like food, shelter and other welfare necessities for the children ages 0 -16. We provide good and wholesome education and life skills in a caring environment for abandoned and orphaned children between ages 0-16 and also provide vocational skills for self sufficiency in adulthood.

## PUBLIC BENEFITS

Apart from providing home, education and life skills for abandoned, orphaned ad distressed children, Winnies Castles of Love Orphanage Home was engaged in some other charitable activities for public benefits. These include the following:

- Further advisory support for the Association of Orphans and Vulnerable Children in Nigeria in Oyo State. We also support the Child Protection Network in Nigeria and other similar organisations.
- We conducted Children's day Charity Walk to create awareness and sensitise the public on

HIV/AID, and Child abuse etc, We also held an annual Children's Christmas party.

Our efforts are geared towards promoting healthy life for distressed, abandoned and orphaned children in Nigeria. We also endeavour to build cohesion and good practice amongst practitioners and organisations impacting the lives of these young vulnerable people.

## REVIEW OF ACTIVITIES

Winnies Castle of Love orphanage Home continues to enjoy tremendous growth in its activities in the year, and in the advancement of education and relief of poverty among the young vulnerable people, in accordance with the doctrines set out in our constitution.

During 2021, we provided home and basic needs for 28 children with age ranging between 2 and 16 years of age.
We continue to place our children in full time education with reputable private nursery, primary and secondary schools in Ibadan, Oyo state Nigeria.

We celebrated the 10th year anniversary of the orphanage home with activities for our children anc the community. Our theme was "Vulnerable Children: The Past, Present and Future". There were sessions of seminars to discuss the plight of the vulnerable child and the roles community plays in safeguarding and protecting the children. The week long event were attended by stakeholder in children and women affairs in Nigeria including the Honourable commissioner for Women Affairs and Social Inclusion in Oyo State of Nigeria and officials of the ministry.

The orphanage was also privileged to host the wife of the Executive Governor of the state who visited the setting to check the welfare of the children and the progress made by the orphanage.

We came out of the pandemic more stronger and identifying new ways of doing things. All children in our care and staff of our setting overcame the pandemic. We did not record any loss of life. We provided palliative supports to the following group of people in our community

1. People with disabilities
2. The elderly and widows
3. Single parents

## FUTURE DEVELOPMENTS

The charity continues to explore various ways of providing suitable homes and better life for vulnerable children in Ibadan Nigeria. The charity is also planning to embark on fund raising to build her own school to enable her make more life-changing impact at a reduced cost.

## VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services at the orphanage. It is estimated that over 6,000 hours were provided by volunteers in the year. If this is conservatively valued at 300 Naira per hour, the volunteers effort will amount to ove 1,800,000 Naira (£3,600) per year.

## RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

## RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects.

List of major donor organisations
Goldspeed
Pacific Holdings

## IMPACT OF COVID-19 PANDEMIC

The outbreak of COVID-19 Pandemic in the first quarter of the year under review resulted in the government introducing various measures, including lockdowns in order to curtail its spread. The outbreak of the pandemic lead to a review our organisation's operation and re-assessment of of our exposure to risk. We were able to keep our children and staff members from exposure to to the virus. However, extra unbudgeted costs were incurred on palliatives and personal protection equipment for our children and staffs.

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 500 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR PERIOD ENDING 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the trustees on 20 June 2022 and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
INDEPENDENT EXAMINERS REPORT
FOR PERIOD ENDING 31 DECEMBER 2021

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2020 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER
The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA 20/June/ 2022
Association of Chartered Certified Accountant
46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
STATEMENT OF FINANCIAL ACTIVITIES
FOR PERIOD ENDING 31 DECEMBER 2021

| | Notes | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donations (Nigeria) | | 7,870 | - | 7,870 | 21,121 |
| Donations (United Kingdom) | | 13,451 | - | 13,451 | 7,437 |
| Total incoming resources | | **21,321** | **-** | **21,321** | **28,559** |
| **Resources expended** | | | | | |
| Grants payable - institutional | | - | - | - | - |
| Cost of activities in furtherance of charity's objects | | 21,439 | - | 21,439 | 16,312 |
| Management and governance cost | | 5,572 | - | 5,572 | 5,622 |
| **Total resources expended** | | **27,011** | **-** | **27,011** | **21,934** |
| Net(outgoing)/incoming resources for the year | | - 5,691 | - | - 5,691 | 6,624 |
| Total funds at the start of the period | | 9,389 | - | 9,389 | 2,765 |
| Balance at the end of the year | | **3,699** | **-** | **3,699** | **9,389** |

## WINNIES CASTLE OF LOVE ORPHANAGE HOME

BALANCE SHEET

AS AT 31 DECEMBER 2021

| | Notes | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 10 | 1,480 | 3,284 |
| **Current assets** | | | |
| Stocks | 7 | - | 2,720 |
| Cash at bank and in hand | 8 | 2,419 | 3,635 |
| | | 2,419 | 6,355 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 200 | 250 |
| **Net assets** | | **3,699** | **9,389** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 3,699 | 9,389 |
| | | **3,699** | **9,389** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on 20 June 2022 and signed on their behalf by:

**Mr Yemi Aiyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR PERIOD ENDING 31 DECEMBER 2021

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURC | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 2,437 | - | 2,437 | 2,837 |
| Pacific Holdings | - | - | - | 10,000 |
| Regular Giving's | 1,969 | - | 1,969 | 6,284 |
| Other Income | 3,464 | - | 3,464 | 2,000 |
| **Total** | 7,870 | - | 7,870 | 21,121 |
| | | | | |
| **Donations Received in United kingdom** | £ | £ | £ | £ |
| Friends of Winnie UK | 13,451 | - | 13,451 | 6,133 |
| Gift Aid for previous years | - | - | - | 1,305 |
| **Total** | 13,451 | - | 13,451 | 7,437 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR PERIOD ENDING 31 DECEMBER 2021

| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJE( | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Children's' School Fees | 3,702 | - | 3,702 | 2,395 |
| Home Maintenance Expenses | 2,094 | - | 2,094 | 2,088 |
| Child Care Expenses | 2,728 | - | 2,728 | 2,139 |
| Home Utilities (Electricity & Gas) | 539 | - | 539 | 473 |
| Medical Expenses | 719 | - | 719 | 582 |
| Cleaning | 65 | - | 65 | 65 |
| Motor Running Expenses | 655 | - | 655 | 954 |
| Traveling & Subsistence | 364 | - | 364 | 331 |
| Direct Staff Cost | 1,935 | - | 1,935 | 5,115 |
| Welfare Support, staff incentive & palliatives | 1,187 | - | 1,187 | 220 |
| Depreciation | 1,804 | - | 1,804 | 1,806 |
| Stationery, telephone & stocks | 2,862 | - | 2,862 | 144 |
| Anniversary Expenses | 2,785 | - | 2,785 | - |
| | 21,439 | - | 21,439 | 16,312 |

6. MANAGEMENT AND GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2021 £ | Year ended 31-Dec 2020 £ |
|---|---|---|---|---|
| Management staff cost | 5,372 | - | 5,372 | 5,372 |
| Examiner's fees - accountancy | 200 | - | 200 | 250 |
| | 5,572 | - | 5,572 | 5,622 |

7. STOCKS

| | Year ended 31-Dec 2021 £ | Year ended 31-Dec 2020 £ |
|---|---|---|
| Stocks balance at period end | - | 2,720 |
| | - | 2,720 |

8. CASH BALANCES

| | Year ended 31-Dec 2021 £ | Year ended 31-Dec 2020 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 2,419 | 3,635 |
| | 2,419 | 3,635 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR PERIOD ENDING 31 DECEMBER 2021

9. CREDITORS

| | Year ended 31-Dec 2021 | Year ended 31-Dec 2020 |
|---|---|---|
| | £ | £ |
| Accrued accountancy fees- current year | 200 | 250 |
| | 200 | 250 |

10. TANGIBLE FIXED ASSETS

| | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2020 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2021 | 3,360 | 902 | 2,960 | 7,222 |
| Additions | - | | - | - |
| At 31 December 2021 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2021 | 2,520 | 678 | 740 | 3,938 |
| Charge for the year | 840 | 224 | 740 | 1,804 |
| At 31 December 2021 | 3,360 | 902 | 1,480 | 5,742 |
| **Net book value** | | | | |
| At 31 December 2021 | - | - | 1,480 | 1,480 |
| At 31 December 2020 | 1,680 | 451 | - | 2,131 |

11. STAFF COST AND NUMBERS

Staff costs were as follows

| | Year ended 31-Dec 2021 | Year ended 31-Dec 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 7,307 | 10,487 |
| | 7,307 | 10,487 |

The average number of employee during the year was as follows

| | Year ended 31-Dec 2021 | Year ended 31-Dec 2020 |
|---|---|---|
| | No. | No. |
| Operations Manager | 1 | 1 |
| Support Staffs | 7 | 7 |
| Total | 8 | 8 |

12. TRUSTEES RENUMERATION

| | Year ended 31-Dec 2021 | Year ended 31-Dec 2020 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

13. NET INCOMING RESOURCES/(RESOURCES EXPENDED)
This is stated after charging

| | Year ended 31-Dec 2021 | Year ended 31-Dec 2020 |
|---|---|---|
| | £ | £ |
| Accountant's fees | 200 | 250 |
| Depreciation | 1,806 | 1,066 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

England & Wales - Charity number 1172670

# Accounts

# WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

## TRUSTEES REPORT AND FINANCIAL STATEMENTS
## FOR THE PERIOD ENDING 31 DECEMBER 2020

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

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| Independent Examiner's report | 7. |
| Statement of financial activities | 8. |
| Balance sheet | 9. |
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**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2020

| | |
|---|---|
| **Trustees** | Mr Yemi Aiyeola<br>Mr Ayuba Aleshe<br>Mr Dotun Makinde<br>Mr Tumbi Idowu<br>Mrs Osaro Aiyeola (Operations Manager) |
| **Patrons/Matron** | Otunba Kunle Kalejaiye SAN<br>Dr Adetunji Oredipe<br>Mrs Bose Agbesanwa |
| **Principal Office** | 43 Millfield Avenue<br>Walthamstow<br>London<br>E17 5HH |
| **Operations Office** | Plot 60 Akingbola Layout<br>Felele<br>Challenge Area<br>Ibadan<br>Oyo State<br>Nigeria |
| **Independent Examiner** | Akintayo Ojo FCCA<br>Resource Management Consultants Ltd<br>46 Hollywood Way<br>Erith<br>DA8 2QE |
| **Bankers** | Barclays Bank<br>Chingford Branch<br>London<br>United Kingdom<br><br>First bank PLC<br>8 Itapeju Street<br>Apapa<br>Lagos<br>Nigeria |

**WINNES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR PERIOD ENDING 31 DECEMBER 2020

The trustees submit their report and financial statement for Winnies Castle of Love Orphanage Home (The Charity) for the period ended 31 December 2020. The trustees confirm that the trustees' report and financial statements of the charity comply with current statutory requirements of the charity's governing document and the provisions of Charities Act 2011.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Winnies Castle of Love Orphanage Home was constituted as a Charitable Incorporated Organisation ("the CIO") with a constitution dated 25th January 2017. The trustees has filed an application to register the organisation with the Charity Commission as a charity in England and Wales.

## APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed and or co-opted under the terms of the governing document and also with consideration to the experience they bring to the board and the affairs of the charity.

## POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other trustees, followed by short meetings with the Operations Manager on the powers and responsibilities of the trustees.

## ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the trustees meet regularly to mange its affairs. The Operations Manager manages the day to day administration of the orphanage.

## OBJECTIVES AND ACTIVITIES

The principal object is the advancement of education, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:

Running an orphanage where distressed and abandoned orphans and vulnerable children are cared. We provide basic needs like food, shelter and other welfare necessities for the children ages 0 -16. We provide good and wholesome education and life skills in a caring environment for abandoned and orphaned children between ages 0-16 and also provide vocational skills for self sufficiency in adulthood.

## PUBLIC BENEFITS

Apart from providing home, education and life skills for abandoned, orphaned ad distressed children, Winnies Castles of Love Orphanage Home was engaged in some other charitable activities for public benefits. These include the following:

- Further advisory support for the Association of Orphans and Vulnerable Children in Nigeria in Oyo State. We also support the Child Protection Network in Nigeria and other similar organisations.
- We conducted Children's day Charity Walk to create awareness and sensitise the public on

HIV/AID, and Child abuse etc, We also held an annual Children's Christmas party.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR PERIOD ENDING 31 DECEMBER 2020

Our efforts are geared towards promoting healthy life for distressed, abandoned and orphaned children in Nigeria. We also endeavour to build cohesion and good practice amongst practitioners and organisations impacting the lives of these young vulnerable people.

## REVIEW OF ACTIVITIES

Winnies Castle of Love orphanage Home continues to enjoy tremendous growth in its activities in the year, and in the advancement of education and relief of poverty among the young vulnerable people, in accordance with the doctrines set out in our constitution.

During 2020, we provided home and basic needs for 16 children with age ranging between 2 and 16 years of age.
A total of 11 out of the 16 children were placed in full time education with reputable private nursery, primary and secondary schools in Ibadan, Oyo state Nigeria.

The outbreak of Corona virus worldwide impacted on peoples ability to meet basic needs as a result of loss of income. Our charity provided palliative supports to the following group of people in the community where we operate.

1. People with disabilities
2. The elderly and widows
3. Single parents
4. Security agencies (Police)

## FUTURE DEVELOPMENTS

The charity continues to explore various ways of providing suitable homes and better life for vulnerable children in Ibadan Nigeria. The charity is also planning to embark on fund raising to build her own school to enable her make more life-changing impact at a reduced cost. The orphanag will be celebrating her 10 year anniversary on October 2021 and different activities have been lined up to mark the day. A major highlight on the day is a fundraising event for the charity's projects.

## GRANT MAKING POLICY

The organisation supports other similar organisation that shares its objects. This support is in form of occasional welfare grants to meet the needs of the children homed in such organisation.

## VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services at the orphanage. It is estimated that over 6,000 hours were provided by volunteers in the year. If this is conservatively valued at 300 Naira per hour, the volunteers effort will amount to over 1,800,000 Naira (£3,600) per year.

## RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds for the reserves.

## RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks.

## PRINCIPAL FUNDING

Funding has been provided mainly through donations from friends, and organisations. We also receive pledges from donors for specific projects.

List of major donor organisations
Goldspeed
Pacific Holdings

## IMPACT OF COVID-19 PANDEMIC

The outbreak of COVID-19 Pandemic in the first quarter of the year under review resulted in the government introducing various measures, including lockdowns in order to curtail its spread. The outbreak of the pandemic lead to a review our organisation's operation and re-assessment of of our exposure to risk. We were able to keep our children and staff members from exposure to to the virus. However, extra unbudgeted costs were incurred on palliatives and personal protectio equipment for our children and staffs.

## CURRENCY TRANSLATION FOR FINANCIAL REPORTING

The charity operates her orphanage in Nigeria and as such part of its income was received in Nigeria. The charity also incurred expenses in Nigeria. For the purpose of this report, receipts and payments had been translated to Great Britain Pound Sterling at the rate of 500 Nigerian Naira to 1 British Pound.

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
TRUSTEES' REPORT
FOR PERIOD ENDING 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.
In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

n

Approved by the trustees on and signed on their behalf by:

**Mr Yemi Aiyeola**
**Trustee**

**Mr Ayuba Aleshe**
**Trustee**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
INDEPENDENT EXAMINERS REPORT
FOR PERIOD ENDING 31 DECEMBER 2020

TO THE TRUSTEES OF WINNIES CASTLE OF LOVE ORPHANAGE HOME

I report on the accounts of the charity for the period ended 31 December 2020 which is set on pages 8 - 12

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER
The charity trustees are responsible for the preparation of the accounts. The Charity's trustees consider than an audit is not required for the period under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section145 of Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF MY EXAMINATION
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the account, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are not kept in accordance with the Charities Act; and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Akintayo Ojo FCCA 2021
46 Hollywood Way, Erith. DA8 2QE

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
STATEMENT OF FINANCIAL ACTIVITIES
FOR PERIOD ENDING 31 DECEMBER 2020

| | Notes | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Donations (Nigeria) | | 21,121 | - | 21,121 | 10,242 |
| Donations (United Kingdom) | | 7,437 | - | 7,437 | 7,880 |
| Total incoming resources | | **28,559** | **-** | **28,559** | **18,122** |
| **Resources expended** | | | | | |
| Grants payable - institutional | | - | - | - | - |
| Cost of activities in furtherance of charity's objects | | 16,312 | - | 16,312 | 15,142 |
| Management and governance cost | | 5,622 | - | 5,622 | 3,314 |
| **Total resources expended** | | **21,934** | **-** | **21,934** | **18,456** |
| Net(outgoing)/incoming resources for the year | | 6,624 | - | 6,624 | - 334 |
| Total funds at the start of the period | | 2,765 | - | 2,765 | 3,098 |
| Balance at the end of the year | | **9,389** | **-** | **9,389** | **2,765** |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | Notes | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 10 | 3,284 | 2,130 |
| **Current assets** | | | |
| Stocks | 7 | 2,720 | - |
| Cash at bank and in hand | 8 | 3,635 | 885 |
| | | 6,355 | 885 |
| **Less: Current Liabilities:** | | | |
| Creditors: Amount falling due within One year | 9 | 250 | 250 |
| **Net assets** | | **9,389** | **2,765** |
| **Financed BY: Charity funds** | | | |
| General - unrestricted | | 9,389 | 2,765 |
| | | **9,389** | **2,765** |

The accounts have been prepared in accordance with the special provision of Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued March 2005 as modified for smaller charities

Approved by the Trustees on and signed on their behalf by:

**Mr Yemi Alyeola**

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
NOTES TO THE ACCOUNTS
FOR PERIOD ENDING 31 DECEMBER 2020

1. ACCOUNTING POLICIES

(1.1) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .The financial statements have been prepared with Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

(1.2) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be reasonably quantified with reasonable accuracy.

(1.3) Resources expended

All expenditures are accounted for on an accrual basis. Management and governance costs are cost incurred in connection with administration and compliance with statutory requirement

| 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOUR( | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|
| **Donations Received in Nigeria** | | | | |
| Goldspeed | 2,837 | - | 2,837 | 3,235 |
| Pacific Holdings | 10,000 | - | 10,000 | - |
| Regular Giving's | 6,284 | - | 6,284 | 6,630 |
| Other Income | 2,000 | - | 2,000 | 377 |
| **Total** | 21,121 | - | 21,121 | 10,242 |

| **Donations Received in United kingdom** | £ | £ | £ | £ |
|---|---|---|---|---|
| Friends of Winnie UK | 6,133 | - | 6,133 | 5,674 |
| Gift Aid for previous years | 1,305 | - | 1,305 | 2,206 |
| **Total** | 7,437 | - | 7,437 | 7,880 |

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NOTES TO THE ACCOUNTS
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| 5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJEC | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|
| Children's' School Fees | 2,395 | - | 2,395 | 1,935 |
| Home Maintenance Expenses | 2,088 | - | 2,088 | 2,660 |
| Child Care Expenses | 2,139 | - | 2,139 | 1,839 |
| Home Utilities (Electricity & Gas) | 473 | - | 473 | 153 |
| Medical Expenses | 582 | - | 582 | 368 |
| Cleaning | 65 | - | 65 | 77 |
| Motor Running Expenses | 954 | - | 954 | 1,719 |
| Traveling & Subsistence | 331 | - | 331 | 384 |
| Direct Staff Cost | 5,115 | - | 5,115 | 3,577 |
| Welfare Support | 220 | - | 220 | 429 |
| Depreciation | 1,806 | - | 1,806 | 1,066 |
| Other running costs | 144 | - | 144 | 935 |
| | 16,312 | - | 16,312 | 15,142 |

| 6. MANAGEMENT AND GOVERNANCE COSTS | Unrestricted Funds £ | Restricted Funds £ | Year ended 31-Dec 2020 £ | Year ended 31-Dec 2019 £ |
|---|---|---|---|---|
| Management staff cost | 5,372 | - | 5,372 | 3,064 |
| Examiner's fees - accountancy | 250 | - | 250 | 250 |
| | 5,622 | - | 5,622 | 3,314 |

| 7. STOCKS | Year ended 31-Dec 2020 £ | Year ended 31-Dec 2019 £ |
|---|---|---|
| Stocks balance at period end | 2,720 | - |
| | 2,720 | - |

| 8. CASH BALANCES | Year ended 31-Dec 2020 £ | Year ended 31-Dec 2019 £ |
|---|---|---|
| Total balances held in all current accounts at period end | 3,635 | 885 |
| | 3,635 | 885 |

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9. CREDITORS

| | Year ended 31-Dec 2020 | Year ended 31-Dec 2019 |
|---|---|---|
| | £ | £ |
| Accrued accountancy fees- current year | 250 | 250 |
| | 250 | 250 |

10. TANGIBLE FIXED ASSETS

| | Office equipment | Bore Hole System | Motor Vehicle | Total 31-Dec 2020 |
|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ |
| At 1 January 2020 | 3,360 | 902 | - | 4,262 |
| Additions | - | | 2,960 | 2,960 |
| At 31 December 2020 | 3,360 | 902 | 2,960 | 7,222 |
| **Depreciation** | | | | |
| At 1 January 2020 | 1,680 | 452 | - | 2,132 |
| Charge for the year | 840 | 226 | 740 | 1,806 |
| At 31 December 2020 | 2,520 | 678 | 740 | 3,938 |
| **Net book value** | | | | |
| At 31 December 2020 | 840 | 224 | 2,220 | 3,284 |
| At 31 December 2019 | 1,680 | 451 | - | 2,131 |

11. STAFF COST AND NUMBERS

Staff costs were as follows

| | Year ended 31-Dec 2020 | Year ended 31-Dec 2019 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 10,487 | 6,641 |
| | 10,487 | 6,641 |

The average number of employee during the year was as follows

| | Year ended 31-Dec 2020 | Year ended 31-Dec 2019 |
|---|---|---|
| | No. | No. |
| Operations Manager | 1 | 1 |
| Support Staffs | 7 | 7 |
| Total | 8 | 8 |

**WINNIES CASTLE OF LOVE ORPHANAGE HOME**
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12. TRUSTEES RENUMERATION

| | Year ended 31-Dec 2020 | Year ended 31-Dec 2019 |
|---|---|---|
| During the year, no trustee received any remuneration | - | - |
| During the year, no trustee received any benefits in kind | - | - |

13. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging

| | Year ended 31-Dec 2020 | Year ended 31-Dec 2019 |
|---|---|---|
| | £ | £ |
| Accountant's fees | 250 | 250 |
| Depreciation | 1,806 | 1,066 |