

WINNIES CASTLE OF LOVE ORPHANAGE HOME

Charity Number 1172670

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

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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
Mr Ayuba Aleshe
Mr Dotun Makinde
Mr Tumbi Idowu
Mrs Osaro Aiyeola (Operations Manager)

Patrons/Matron

Otunba Kunle Kalejaiye SAN
Dr Adetunji Oredipe
Mrs Bose Agbesanwa

Principal Office

43 Millfield Avenue
Walthamstow
London
E17 5HH

Operations Office

Plot 60 Akingbola Layout
Felele
Challenge Area
Ibadan
Oyo State
Nigeria

Independent Examiner

Akintayo Ojo FCCA
Resource Management Consultants Ltd
46 Hollywood Way
Erith
DA8 2QE

Bankers

Barclays Bank
Chingford Branch
London
United Kingdom

First bank PLC
8 Itapeju Street
Apapa
Lagos
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 manage 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 and 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/AIDS, and Child abuse etc, We also held an annual Children's Christmas party.

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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 and 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 over 1,800,000 Naira (£3,600) per year.

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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 our exposure to risk. We were able to keep our children and staff members from exposure 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.

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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 that 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 section 145 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	<u>1,480</u>	<u>3,284</u>
Current assets			
Stocks	7	-	2,720
Cash at bank and in hand	8	<u>2,419</u>	<u>3,635</u>
		2,419	6,355
Less: Current Liabilities:			
Creditors: Amount falling due within One year	9	<u>200</u>	<u>250</u>
Net assets		<u>3,699</u>	<u>9,389</u>
Financed BY: Charity funds			
General - unrestricted		<u>3,699</u>	<u>9,389</u>
		<u>3,699</u>	<u>9,389</u>

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

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURC				
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

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FOR PERIOD ENDING 31 DECEMBER 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
5. COST OF ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECTIVES				
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	-
	<u>21,439</u>	<u>-</u>	<u>21,439</u>	<u>16,312</u>

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
	<u>5,572</u>	<u>-</u>	<u>5,572</u>	<u>5,622</u>

7. STOCKS

	Year ended 31-Dec 2021	Year ended 31-Dec 2020
	£	£
Stocks balance at period end	-	2,720
	<u>-</u>	<u>2,720</u>

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
	<u>2,419</u>	<u>3,635</u>

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
	<u>200</u>	<u>250</u>

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	<u>3,360</u>	<u>902</u>	<u>2,960</u>	<u>7,222</u>
Depreciation				
At 1 January 2021	2,520	678	740	3,938
Charge for the year	840	224	740	1,804
At 31 December 2021	<u>3,360</u>	<u>902</u>	<u>1,480</u>	<u>5,742</u>
Net book value				
At 31 December 2021	<u>-</u>	<u>-</u>	<u>1,480</u>	<u>1,480</u>
At 31 December 2020	<u>1,680</u>	<u>451</u>	<u>-</u>	<u>2,131</u>

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
	<u>7,307</u>	<u>10,487</u>

The average number of employee during the year was as follows

	Year ended 31-Dec 2021 No.	Year ended 31-Dec 2020 No.
Operations Manager	1	1
Support Staffs	7	7
Total	<u>8</u>	<u>8</u>

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NOTES TO THE ACCOUNTS
FOR PERIOD ENDING 31 DECEMBER 2021

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	<u>1,806</u>	<u>1,066</u>