

BETHANY INTERNATIONAL HOUSE
FINANCIAL STATEMENT
YEAR ENDING JUN 2020

REGISTERED CHARITY NO: 1140410

BETHANY INTERNATIONAL HOUSE FOR CHILDREN
FINANCIAL STATEMENT
YEAR ENDED JUNE 2020

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TRUSTEES:

Benjamin Gaba

Ibironke Giwa

PATRON

Apostle Mathew.A.Oluwajuba

PRINCIPAL OFFICE&

214 the Headlands

CONTACT ADDRESS

Northampton

NN3 2 NX

INDEPENDENT EXAMINER

BANKERS:

Barclays Bank

Weston Favell

Northampton

TRUSTEES' REPORT

YEAR ENDED JUNE 2020

Objective

The objective of the charity is to provide relief and assistance to children's needs and Substitute parenting.

Trustees

The trustees of the charity are listed on page 1 of the financial statement

Statement of trustees Responsibilities

The trustees are responsible for preparing the Annual Report and financial statements according to the law of the United Kingdom Accounting Standards

The law which applies to charities in England requires the trustees to prepare financial statements for each financial year. This gives a true view of how the charity operates and how we generate and manage the resources of the charity for that period. As the trustees prepare the financial statements, they are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the charities SORP (FRSSE).
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departure disclosed and explain in the financial statements,
- To prepare the financial statements accordingly for each financial year unless we see it in proper to continue in business.

It is the trustee's responsibility to keep correct accounting records that will disclose any reasonable accuracy at any time for the financial position of the charity. This will enable them to be sure that the financial statement comply with the charities Act 2013, the charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also in charge of safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other mismanagement.

Bethany International house for children is a charity registered with the charity commissions under number 1140410. This organisation is set up in Sierra Leone to help the underprivileged children in Waterloo in due of the aftermath of the last war. The charity consists of a nursery school to encourage the little children with good education. We also have an orphanage for children who have lost one or both parents. This is the report on the activities of Bethany International house for the year ending June 2020.

The board of trustees ensures that the school and the orphanage are administered accurately by delegating a number of staff for the daily operation that is needed to run the school and the orphanage. All staff

including the finance officer report to the trustee at their bi-monthly meetings also has immediate access to the founder and trustee with specific areas of responsibility. The teaching staffs receive certain amount of salary each month as dose the maintenance man. Other staffs work voluntarily.

Since 2011 Bethany International house have been committed to providing quality education, accommodation, food and clothing to the under privilege and orphan children. The organisation is committed to provide all these facilities so as to help the children full fill a worthy life of destiny and to in turn change and educate their community. Our staffs have also tried to fulfil all the objectives that the founder and trustees would recognise and endorse.

The commitment of the staff and trustees has reflected in this year's operation which have strengthen the need for and value of the provision provided for the under privilege children of Waterloo.

In 2020/19 we have managed to construct our auto modern nursery school building from foundation to wall height. This consists of four class rooms, two offices, chapel hall and five toilets. With this in mind we expect to in cure a heavy expenditure which will use up all our financial reserves and more so as to help finish the nursery. We understand that the expenses will be more than we anticipated so we will have to find a way of finding extra funds that will help us complete the building.

The trustee strategy of increasing financial provision is by fundraising. This enforces the charity to grow stronger and faster as time passes. The trustee has created other type of activities such as piggery, and poultry which will help to raise more funs so as to control the amount of expenditure each year to increase funding

The trustees extend their sincere thanks to all our partners, their staff and sub-contractors for such generosity shown to the charity and also to the children of waterloo in Sierra Leone.

The annual report was approved by the management committee and signed

Minister Susan Benjamin (Founder)

Independent Examiners report, we report on the accounts of Bethany International House for Children for the year end 30th June 2020

Respective responsibilities of trustees and examiner

As the Charity's management committee you are responsible for the preparation of the accounts; you consider the audit requirement of section 43(2) of the Charities Act 1993(the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(b) of the Act, whether particular matters have come to our attention.

Basis Independent Examiners report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination include a review of the accounting records kept by the charity and a comparison of the accounts, and seeking explanations from you as the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts

Independent examiners statement

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

- 1) Which gives us reasonable cause to believe that in any material respect the requirements (i) to keep accounting records in accordance with section 41 of the Act; and (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Cat have not been met; or
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

INCOMING AND EXPENDITURE REPORT FOR THE YEAR ENDED 30TH JUNE 2020

	NOTES	Unrestricted funds	Restricted Funds	Total 2020	Total 2019
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
Funds invested by Founder	2	£18,618.62	£0.00	£18,618.62	£16,202.76
Donation funds	3	£1,239.24	£0.00	£1,239.24	£3,679.45
Total Incoming resources		£19,857.86	£0.00	£19,857.86	£19,882.21
<u>Resources Expended</u>					
Building Costs	4	(£17,758.00)	£0.00	(£17,758.00)	(£16,732.20)
Travel Costs	5	(£675.00)	£0.00	(£675.00)	£0.00
Clothing Costs	6	(£150.00)	£0.00	(£150.00)	(£367.00)
Website costs	7	(£66.00)	£0.00	(£66.00)	(£72.00)
Expenses	8	(£1,200.00)	£0.00	(£1,200.00)	(£3,910.84)
Total		(£19,849.00)	£0.00	(£19,849.00)	(£21,082.04)
Net Income/ (expenditure) and net movements in funds for the year		£8.86	£0.00	£8.86	(£1,199.83)

BALANCE SHEET AS AT 30TH JUNE 2020

	Notes	TOTAL 2020	TOTAL 2019
Fixed Assets		£	£
Tangible assets	9	46,250	31,125
Current assets			
Cash at Bank and in hand		<u>817</u>	<u>5</u>
Net Current assets		<u>817</u>	<u>5</u>
Total assets less current liabilities		47,067	31,130
Creditors: amount falling due after more than one year	10	(47,057. 23)	(32,330)
Net Assets		<u><u>9</u></u>	<u><u>(1,200)</u></u>
Capital and reserves			
Net Surplus/deficit)		<u><u>9</u></u>	<u><u>(1,200)</u></u>

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities published in March 2005 and applicable standards.

Funding Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other

The cost of raising and administering such funds are charged against specific funds.

Income and expenditure

Income, which is mainly donations and contribution from the founder of the charity, is accounted for when received except interest receivable which is accounted for on an accruals basis. Expenditure is accounted for on an accrual basis.

Legacies

Legacies are credited on receipt to the relevant funds as indicated by the wishes of the testator. Where no such wishes have been expressed the receipts are credited to unrestricted funds.

Donations

Donations received in response to appeals for the building of the charity, to support the staff and the running in general of the Charity.

Grants

The charity does not receive any grants.

Resources Expended

All expenditure is accounted for on an accruals basis has been allocated to the development and running of the charity.

Fundraising costs are incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Depreciation

Depreciation is provided at a rate to write off the cost of fixed assets over their effective working lives. Hence, computer equipment and software is depreciated on a straight line basis over three years.

Taxation

The Charity's surpluses are derived from, and applied toward, the maintenance of charitable activities and as such are not subject to taxations

Allocation of Costs

Costs are allocated to the specific project to which relate. Where costs cannot be directly attributed to particular heading, they have been allocated on basis consistent with the use of the resources.

2. INCOME RECEIVED

In 2020, £18,618.62 of donation income was unrestricted funds.

3. Contribution of funds by the founder of charity to establish the charity, including the building of the school and home- £1,239.24

EXPENDITURE COSTS

Costs are all costs allocated to the running, maintaining, and building of Bethany including the cost of the founder's flight and living costs to oversee the charity

4. Costs of building Materials for the building of fence for the School and home, for the foundation and constructing of the building

Description	2020
Payment for contractors	£2,375.00
Building foundations(PHASE 1)	£10,125.00
Building foundations(PHASE 2)	£5,000.00
School Chairs & table	£258.00
Total	£17,758.00

5. Travel costs of the members of the trustee's to manage and review the charity and running of the School.

Description	2020
Flight Cost	£675.00
Total	£675.00

6. Cost of the School Materials for the students.

Description	2020
Material Costs	£150.00
Total	£150.00

7. Cost of maintaining and running of the website for charity

Description	2020
Website	£66.00

8. Goods bought to contribute to the charity, including other expenses incurred by the Charity

Description	2020
Expenses	£1,200.00
Total	£1,200.00

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Statement OF Assets at 30th June 2020

Fixed Assets

Land & Building	£46,250.00
Motor Vehicle	£2,936.08

Currents Assets

Cash at Bank	£816.66
Total Assets	<u>£50,002.74</u>

Cost of acquisition of land	£10,000.00
Site Preparation	£300.00
Surveyor	£400.00
Planning and Building	£1,125.00
Architects drawing	£1,000.00
Conveyance fees	£425.00
Solicitor	£425.00
Registration of Deeds	£425.00
Housing and Planning Permit	£600.00
National Revenue Authority	£100.00
Value of Building on land	£31,450.00
	<u>£46,250.00</u>

Motor Vehicle

Cost	£3,914.78
Additions	£0.00
Depreciation	£978.69
Total	<u>£2,936.08</u>

10 Creditors: amount falling due after more than one year: £47,057.23 (Funds owed to Founder Susan Benjamin, personal contribution to Charity)