

BETHANY INTERNATIONAL HOUSE

FINANCIAL STATEMENT

YEAR ENDING AUG 2023

REGISTERED CHARITY NO: 1183255

BETHANY INTERNATIONAL HOUSE FOR CHILDREN

FINANCIAL STATEMENT

YEAR ENDED AUGUST 2023

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TRUSTEES:

Benjamin Gaba

Ibironke Giwa

PATRON

Apostle Mathew. A. Oluwajuba

FOUNDER

Susan Benjamin

PRINCIPAL OFFICE&

214 the Headlands

CONTACT ADDRESS

Northampton

NN3 2 NX

BANKERS:

2018-2022

Barclays Bank
Weston Favell
Northampton

2023

National Westminster Bank
Weston Favell
Northampton

TRUSTEES' REPORT

YEAR ENDED AUGUST

2023

Objective

The objective of the charity is to provide relief and assistance to children's needs and Substitute parenting. To provide the highest education for children within the community who are lacking.

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 of 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 complies 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 1183255. 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 August 2022.

The board of trustees ensures that the school and the orphanage are administered accurately by delegating several 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 have 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 staff work voluntarily.

Since 2011 Bethany International house has been committed to providing quality education, accommodation, food and clothing to the under privilege and orphan children. The organisation is committed to providing all these facilities to help the children full fill a worthy life of destiny and to in turn change and educate their community. Our staff 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 been reflected in this year's operation, which has strengthened the need for, and value of, the provision provided for the under-privilege children of Waterloo.

In 2019/20 we started our auto modern nursery school building from foundation to wall height. This will consist of four classrooms, two offices, chapel hall and five toilets. We have now in 2021/2022 finished 3 classrooms, 1 office and 3 modern toilets, we have also built the nursery but wanting to create a much more colorful atmosphere. We are still in construction mode and looking to add more outside playground active grounds, adding swings etc. We acquired bicycles for the children to learn but hoping to acquire more. 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 forces the charity to grow stronger and faster as time passes. The trustee has created other types of activities such as piggery, and poultry which will help to raise more funds 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 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

Independent Examiners report, we report on the accounts of Bethany International House for Children for the year end 30 August 2023.

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, based on 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 includes 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 AUGUST 2023

| | | NOTES | Unrestricted funds | Restricted Funds | Total 2023 | Total 2022 |
|--|---|-------|-----------------------|---------------------|--------------------|-------------------|
| <u>INCOMING RESOURCES</u> | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Funds invested by Founder & Trustees | | 3 | £5,645.57 | £0.00 | £5,645.57 | £4,246.17 |
| Donation funds | | 2 | £1,686.60 | £0.00 | £1,686.60 | £2,680.00 |
| School Fees Donations | | 4 | £1,744.90 | £0.00 | £1,744.90 | £1,755.18 |
| Total Incoming resources | | | £9,077.07 | £0.00 | £9,077.07 | £8,681.35 |
| <u>Resources Expended</u> | | | | | | |
| Building Costs | 5 | | (£3,500.00) | 0.00 | (£3,500.00) | (£4,030.00) |
| Travel Costs | | 6 | (£1,340) | 0.00 | (£1,340.00) | (£1,200) |
| Expenses | | 7 | (£3,071.13) | 0.00 | (£1,586.65) | (£1,651.35) |
| Salary for Teachers | | 8 | (1,165.94) | 0.00 | (1,165.94) | (1,800.00) |
| Total | | | (£9,077.07) | 0.00 | (£9,077.07) | (£8,61.35) |
| Net Income/ (expenditure) and net movements in funds for the year | | | | | | |
| | | | £0.00 | | £0.00 | |

BALANCE SHEET AS AT 30TH AUGUST 2023

| | Notes | TOTAL 2023 | TOTAL 2022 |
|---|-------|----------------|---------------|
| Fixed Assets | | £ | £ |
| Tangible assets | 10&11 | £47,902 | 46,452 |
| Current assets | | | |
| Cash at Bank and in hand | | <u>202</u> | <u>248</u> |
| Net Current assets | | | |
| Total assets less current liabilities | 9 | 48,104 | 46,700 |
| Creditors: amount falling due after more than one year | | | |
| | 12 | (54,955) | (47,023) |
| Net Assets | | <u>(6,851)</u> | <u>(323)</u> |
| Capital and reserves | | | |
| Net deficit) | | <u>(6,851)</u> | <u>(323)</u> |

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, except for 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 others.

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

Income and expenditure

Income, which is mainly donations and contributions from the founder of the charity, is accounted for when received except interest receivable which is accounted for on an accrual 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 were 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 accrual 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 are depreciated on a straight-line basis over three years. 25% applied to Motor vehicles.

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 a basis consistent with the use of the resources.

2. INCOME RECEIVED

In 2023, £1,686.60 of donation income was unrestricted funds.

3. Contribution of funds by the founder and Trustees of - £5,645.57.

4. School Fees donations by parents, school evens and Villagers support 46,543,000 SLL – 1,744.90 Pounds (rate 0.00003749 SLL/1Pound)

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.

5. Costs of Labor of workers for completion of powerhouse and continuous school building

| Description | 2023 |
|--------------------------------|---------------|
| Building foundations (PHASE 3) | £3,500 |
| Total | £3,500 |

6. Travel costs of the members of the trustees to manage and review the charity and running of the school.

| Description | 2023 |
|--------------|------------------|
| Flight Cost | £1,340 |
| Total | £1,340.00 |

7. Expenses of School running costs

| Expenses | SLL | POUNDS | Rate 2022 |
|---|----------------------|-----------------|-----------------|
| School running Expenses | 5,741,000.00 | 215.23 | 0.00003749 |
| Export cos and School Uniforms and items for Students | | | 1,484.48 |
| Expenses for Construction works | 31,780,000.00 | 1,191.43 | |
| Uniform Expenses | 2,740,000.00 | 102.72 | |
| Rebecca's expenses (orphan living in) | 810,000.00 | 30.37 | |
| Entertainment | 426,000.00 | 15.97 | |
| Miscellaneous Expenses | 825,000.00 | 30.93 | |
| Total Expenses | 42,322,000.00 | 1,586.65 | 3,071.13 |

8. Staff Salary paid £1,165.94.

9. **Statement OF Assets on 30th August 2023**

Fixed Assets

Land & Building £46,250.00

Motor Vehicle £1,651.55

Total Fixed Assets £47,901.55

Currents Assets

Cash at Bank £202.12

Total Assets £48,103.67

10. **Land & Building**

| | |
|-----------------------------|-------------------|
| 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 | <u>£31,450.00</u> |
| | <u>£46,250.00</u> |

11. **Motor Vehicle**

| | 2022 | 2023 |
|--------------|-----------------|-----------------|
| Cost | 2,936.08 | 2,202.06 |
| Additions | 0.00 | 0.00 |
| Depreciation | <u>734.02</u> | <u>550.52</u> |
| Total | <u>2,202.06</u> | <u>1,651.55</u> |

12. Creditors: amount falling due after more than one year: £54,955.18 (Funds owed to Founder Susan Benjamin, personal contribution to Charity adjusted to include 2022 contribution 4,246.17)

SUMMARY REPORT FOR 2022/2023 ACADEMIC YEAR

Bethany International House for Children, off 555-Mangofarm/ Waterloo, opened for the 2022/2023 Academic year on the 5th of September 2022 as other schools in the country. Early preparation such as Staff recruitment, administration and registration of new and old pupils and pre-cleaning of the school premises was done before the opening date. As usual, effective teaching and learning started on the day school opened.

School Enrollment

For 2022/2023 Academic year the total pupils were 87, which is disaggregated as 62 old and 25 new admitted pupils. The Primary school had 59 pupils and the Nursery, 28 pupils.

ENROLLMENT:

| CLASS/LEVEL | OLD | NEW | TOTAL |
|--------------------|------------|------------|--------------|
| Nursery 1&2 | 5 | 11 | 16 |
| Nursery 3 | 7 | 4 | 11 |
| Class 1 | 13 | 7 | 20 |
| Class 2 | 11 | 1 | 12 |
| Class 3 | 7 | 1 | 8 |
| Class 4 | 9 | 1 | 10 |
| Class 5&6 | 10 | 0 | 10 |
| Grand total | 62 | 25 | 87 |

With the proprietor's approval, 2 new pupils were registered freely and paid the old fees of 450 le, another 2 old pupils were given half scholarship each.

| No | Pupils Name | Sex | Class/level |
|-----------|-----------------------|------------|--------------------|
| 1 | Ishmael A. Mansaray | M | 2 |
| 2 | Samuella Koroma | F | 2 |
| 3 | Abdul Aziz Kamara | M | Nursery |
| 4 | Christopher Massaquoi | M | Nursery |

**Beneficiaries of
half scholarship**

Staffing:

At the beginning of the academic year, the total staff strength stood at 6 with 5 old teachers and 1 new (nursery) teacher recruited. Unfortunately, during the course of the year, the class 4 teacher left and was replaced with one new teacher. The new teacher fell sick and was advised by the doctor for isolation because of the nature of his sickness. He was replaced with another teacher for Class 1, while Mrs. Gladys Mansaray was asked to take class 4. The new teacher also left because he was not capable of teaching the class. Thereafter we employed another one that ended the academic year with us.

SCHOOL EXTRA CURRICULLUM ACTIVITIES:

As usual, we had the Christmas carol in December which marks the end of the First term, and it was successful. In the 2nd and 3rd term, we organized our second annual athletics sport, using our school playground and it was full of fun and creativity. In the 3rd term, there was graduation for Nursery 3 and Class 6 pupils.