

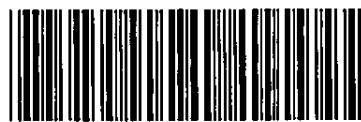
Abayomi and Oluyemisi Opaneye Foundation

Company Number 4626170

Charity Number 1100560

**Report and Financial Statements for the year ended
30th June 2009.**

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Abayomi and Oluyemisi Opaneye Foundation Limited
Report and Financial Statements for the year ended 30/6/09.

Legal and administrative information

Status

The Foundation is a charitable company limited by guarantee, incorporated on the 31st December 2002 and registered as a charity in November 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association. Under those articles, the members of the management committee are appointed by ordinary resolution of the company.

Management Committee

Dr. Abayomi Opaneye (Chairman)
Mrs. Oluyemisi Opaneye
Mr. Oyebola Opaneye
Mr. Olufemi Opaneye (Secretary)
Mr. Oyeyinka Opaneye
Miss Osipero Opaneye

Report of the management committee for the year ended 30/6/09.

The management committee presents its report and the financial statements for the year to 30th June 2009.

Activities

The company is **non-trading**. It is a charity and its principal objectives are the relief of sickness and ill-health, the relief of poverty, the advancements of education and the provision of such amenities and facilities for the benefit of the public as are not provided from public funds.

In order to achieve these objects, the company may raise funds by any means. These means include fund raising subscriptions from members, obtaining donations and grants from any persons or organizations and the holding of money-raising events of any kind other than by the conduct of any permanent trading activities.

Results

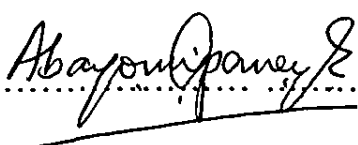
Fund raising and charitable activities

The activities of the charity continued throughout the year 2008/2009. Fund raising activities and donations were slightly up this year more than in the previous year. There is however room for improvement. With this in mind, a fund raising launching and publicity of the organization took place at Holy Trinity Church hall, North Ormesby on the 20th June 2008. It was a successful occasion.

As in the previous years, there were requests for assistance from individuals and institutions. The prize to the best student in Technical Engineering (JSS2 to JSS3) at Vivian Fowler Memorial School, Ikeja, Lagos, Nigeria was presented by the Foundation. This was N5000 (five thousand naira).

The Foundation continued to support groups and organizations in the UK and abroad.

Approved by the management committee on 11/12/09 and signed on its behalf by

Dr. Abayomi Opaneye (Chairman) 

Statement of financial activities (including income and expenditure account) for the year to 30th June 2009.


	Restricted Funds	Unrestricted Funds	Total Funds
Incoming resources			
Endowment	1000		
Donations		509	509
Total incoming resources		509	509
Resources expended			
Charitable donations		1000	1000
Administration		200	200
Total resources expended		1200	1200
Net incoming resources			
Net income for the year		(691)	(691)
Total funds brought forward	1000	1013	2013
Total funds carried forward	1000	813	1813

Balance sheet as at 30th June 2009.

	2009	2008	2007
Fixed assets			
Cash at bank (Endowment)	1000	1000	1000
Current assets			
Cash at bank	2013	2593	1717
Current liabilities			
Creditors	1200	2260	nil
Net Assets	1813	1333	2717
Restricted Funds	1000	1000	1000
Unrestricted Funds	813	333	1717
Total Funds	1813	1333	2717

- a) For the year ended 30 June 2009 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.
- b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221, and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its net income for the financial year in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Companies Act relation to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Management Committee on 11/12/09.....and signed on its behalf by:

Dr. Abayomi Opaneye (Chairman)


**Notes forming part of the financial statements for the year to 30th
June 2009.**

1. Accounting procedures

- a) The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective March 2000), the Companies Act 1985 and follow the recommendation in Accounting and Reporting by Charities. Statement of Recommended Practices issued in October 2000.
- b) Voluntary income is received by way of donation and gifts and is included in the full Statement of Financial Activities when receivable.
- c) Grants are recognized in full in the Statement of Financial Activities in the year in which they are received.
- d) Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.
- e) Restricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- f) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. Resources Expended

Charitable donations	2009	2008	2007
1. Ghana Doc. & Dentists Assoc.		50	
2. Ameobi Hardship Fund.		50	
3. Nigerian Comm. On Tees.		50	
4. Research in Nigeria		500	
5. Friends International		50	
6. Student education assistance		100	
7. Merseyside Yoruba Comm.			150
8. All Nations Church			100
9. Zambesi Mission			100
10. Practical Action.		100	
11. Taste of Africa	100		
12. Easterside Primary School	100		
13. Mission HimPossible	100		
14. Zoe's Place	50		
15. Nunthorpe PCC (Youth worker)	50		
16. Vivian Fowler (Nigerian activities)	600		
Total	1000	800	450
Administration			
- Publicity		600	
- Print & Design	100		
- Bank charges	100		
• Accountancy			235
Total Expenditure	1200	1400	685
Taxation			

The company is exempt from Corporation Tax.