

**MEDICAL ASSOCIATION OF NIGERIAN
SPECIALISTS & GENERAL PRACTITIONERS
IN THE BRITISH ISLES**

FINANCIAL STATEMENTS

AS AT

31 OCTOBER 2007

Charity Number 107899

WHITNALLS

Chartered Certified Accountant
Cotton House
Old Hall Street
Liverpool
L3 9TX

**MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL
PRACTITIONERS IN THE BRITISH ISLES**

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

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MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

ADMINISTRATIVE INFORMATION

The Members of the Committee

Prof. S. Okolo
Mr Biodun Fakokunde
Dr. B. Inusa
Dr. M. Onyeador
Mr Akin Ojo
Dr. N. Onyeador

Principal Address

60 GREENWICH WAY
WALTHAM ABBEY
EN9 3YS

Registered Office

60 GREENWICH WAY
WALTHAM ABBEY
EN9 3YS

Accountant

Whitnalls
Chartered Certified Accountant
Cotton House
Old Hall Street
Liverpool
L3 9TX

Bankers and Other Financial Advisors

Barclays Bank plc
Station Road
Edgware, Middx
HA8 7

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 OCTOBER 2007

The Trustees present their report and the unaudited Financial Statements of the charity for the year ended 31 October 2007.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

The details shown on page 1, administrative information, form part of this report.

INTRODUCTION

The report which follows and the attached accounts, are in the format required by SORP (Statement of Recommended Practice) agreed between the accountancy profession and the Charity Commission under the provisions of the Charities Act 1973 and the Charities (Accounts and Reports) Regulations 1995. The charity is run by an elected Committee of Trustees.

LEGAL STATUS

The charity does not have a share capital and is an unincorporated association registered with the Charity Commission on 22 October 1999. The liability of the Trustees is unlimited in the event of winding up.

OBJECTIVES

The objectives of the charity are to promote the benefit of the public and in particular but not exclusively, Nigerian people living in the British Isles by associating together such people and the local authorities and other organisations in a common effort to relieve poverty and sickness, and to advance education and to provide facilities for recreation and leisure-time occupation with the objects of improving the conditions of lives of the said people.

ORGANISATION

The Executive Committee who are also the Trustees approve the policy for the organisation. The Executive Committee meet regularly to review its policies and organise biannual conferences. The day to day financial management of the charity is delegated to the Treasurer and Financial Secretary.

INVESTMENT POWERS AND RESTRICTIONS

According to its constitution the trustees have powers to invest any funds or property of the charity subject to any consents required by law or by the Charities Commission.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Current activities include the following:-

1. Biannual Scientific meetings and family retreats.
2. Robust contributions to Health Policies and debates.
3. Donations of Medical and educational materials to needy sections of the community.
4. Educational activities and workshops in the British Isles.
5. Networking and assistance with obtaining training posts.

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 OCTOBER 2007

ACHIEVEMENT

MANSAG is now accepted as the only body representing Nigerian Medical doctors and allied professional viewpoints in the British Isles. It has been recognised by the Government, DOH, MBA, GMC, Defence bodies and all Royal Colleges.

The Trustees serving during the period and since the period end were as follows:

Dr. S. Okolo
Mr Biodun Fakokunde
Dr. B. Inusa
Dr. M. Onyeador
Mr Akin Ojo
Dr. N. Onyeador

RESPONSIBILITIES OF THE TRUSTEES

The Charities Act requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing those Financial Statements, the Trustees are required to:-

select suitable accounting policies, as described on page 10, and then apply them consistently

make judgements and estimates that are prudent and reasonable.

state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements; and

prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the Financial Statements comply with the Charities Act 1993. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

TRUSTEES ANNUAL REPORT *(CONTINUED)*

YEAR ENDED 31 OCTOBER 2007

Registered office:
60 GREENWICH WAY
WALTHAM ABBEY
EN9 3YS

Declaration: I declare in my capacity as Charity Trustee, that the Trustees have approved the Report above, and authorised me to sign it on their behalf.

Signature.....

Full Name.Prof S Okolo

Position.President

Date21.10.2009

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 OCTOBER 2007

	Note	Total Funds £	Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds:-			
Voluntary income	2	28,727	40,009
Investment income	3	190	68
TOTAL INCOMING RESOURCES		<u>28,917</u>	<u>40,077</u>
RESOURCES EXPENDED			
Costs of generating funds:-			
Charitable expenditure:-			
Governance costs	4	36,958	32,017
TOTAL RESOURCES EXPENDED	5	<u>36,958</u>	<u>32,017</u>
NET OUTGOING/INCOMING RESOURCES FOR THE YEAR		(8,041)	8,060
Total funds brought forward		16,324	8,264
Total funds carried forward		<u>8,283</u>	<u>16,324</u>

All movements are in Unrestricted Funds

**MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL
PRACTITIONERS IN THE BRITISH ISLES**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
INCOME		28,727	40,009
TOTAL EXPENDITURE	5	<u>36,958</u>	<u>32,017</u>
OPERATING (DEFICIENCY)/SURPLUS		(8,231)	7,992
OTHER INCOME			
Interest receivable and similar income	6	190	68
NET (DEFICIENCY)/SURPLUS FOR THE YEAR		<u>(8,041)</u>	<u>8,060</u>

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

BALANCE SHEET

31 OCTOBER 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors	7	3,500	5,864
Cash at bank and in hand		6,347	25,215
		<u>9,847</u>	<u>31,079</u>
CREDITORS: Amounts falling due within one year	8	<u>(1,564)</u>	<u>(14,755)</u>
NET CURRENT ASSETS		<u>8,283</u>	<u>16,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,283</u>	<u>16,324</u>
FUNDS			
Unrestricted		<u>8,283</u>	<u>16,324</u>

These Financial Statements were approved by the members of the committee on the .21.10.2009., and are signed on their behalf by:

Prof S Okolo.....
Trustee

Dr Baba Inusa.....
Trustee

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK accounting standards and the Charities Act 1993.

Cash flow statement

The members of the committee have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the Financial Statements on the grounds that the Charity is small.

2. VOLUNTARY INCOME

	Total Funds 2007 £	Total Funds 2006 £
Donations:-		
Donations and subscriptions	<u>28,727</u>	<u>40,009</u>

3. INVESTMENT INCOME

	Total Funds 2007 £	Total Funds 2006 £
Bank interest receivable	<u>190</u>	<u>68</u>

4. GOVERNANCE

	Total Funds 2007 £	Total Funds 2006 £
Office costs	35,878	29,017
Accountancy fees	759	782
Other	321	2,218
	<u>36,958</u>	<u>32,017</u>

MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

5. TOTAL RESOURCES EXPENDED

	Other costs	Total
	£	2006 £
Governance	36,958	32,017

No salaries or wages have been paid to employees, including the members of the committee, during the year.

Analysis of other resources expended:

	2007	2006
	£	£
Conference expenses	34,225	25,963
Printing, postage and stationery	1,353	1,114
Musician and DJ expenses	300	1,940
Accountancy fees	759	782
Donations	-	1,300
Other expenses	321	918
	<u>36,958</u>	<u>32,017</u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2007	2006
	£	£
Bank interest receivable	190	68

7. DEBTORS

	2007	2006
	£	£
Trade debtors	3,500	5,864

8. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Trade creditors	-	12,421
Accruals	1,564	2,334
	<u>1,564</u>	<u>14,755</u>

**MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL
PRACTITIONERS IN THE BRITISH ISLES****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 OCTOBER 2007****9. ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS**

	Other net assets	Total
Unrestricted funds	£ <u>8,283</u>	£ <u>8,283</u>

**The Trustees
MEDICAL ASSOCIATION OF NIGERIAN
SPECIALISTS & GENERAL PRACTITIONERS IN THE
BRITISH ISLES
287 Robin Hood Lane
Hall Freen
Birmingham
B28 0DJ**

Date 21.10.2009

Whitnalls
Chartered Certified Accountant
Cotton House
Old Hall Street
Liverpool
L3 9TX

Dear Sirs,

Accounts for the year ended 31 October 2007

We confirm, to the best of our knowledge and belief and having made appropriate enquiries of other trustees and officials of the charity, the following representations which are given to you in connection with the preparation of the Financial Statements, without audit, for the year ended 31 October 2007.

GENERAL CONFIRMATION

We acknowledge as trustees our responsibility for making accurate representations to you and for the Financial Statements which you have prepared on our behalf for the charity. All the accounting records have been made available to you for the purpose of the preparation of the Financial Statements and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and members meetings, have been made available to you.

ASSETS

All assets included in the net assets statement were at that date in existence and owned by the scheme, free from any lien, encumbrance or charge, except as disclosed in the Financial Statements and/or as referred to below.

LIABILITIES

We confirm that, at the balance sheet date, the charity has no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the Financial Statements.

We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the Financial Statements.

RESULTS

Except as disclosed in the Financial Statements, the results for the year ended 31 October 2007 were not materially affected by transactions of a sort not usually undertaken by the charity, circumstances of an exceptional or non-recurring nature, or charges or credits relating to prior years.

RELATED PARTY TRANSACTIONS

There are no related party transactions which require to be disclosed within the financial statements.

EVENTS SINCE THE BALANCE SHEET DATE

There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the Financial Statements, other than those already disclosed or included in the Financial Statements.

LAWS AND REGULATIONS

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business, namely the Charities Act 1993, except as explained to you as disclosed in the Financial Statements.

We have drawn to your attention all correspondence and notes of meetings with regulators.

OTHER MATTERS

We confirm the following matters:-

- a) That all grants, donations and other income, including those subject to special terms and conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
- b) That there are no reasons why the tax status of the charity may be jeopardised.
- c) That there are no matters of material significance which should be reported to the Charity Commission.
- d) That there are no further specific representations which need to be made to you.

GOING CONCERN

We confirm that, in our opinion, the charity's Financial Statements should be prepared on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs.

PUBLICATION OF FINANCIAL STATEMENTS

We undertake not to make these financial statements available for general publication without prior consultation with you as we understand that publication in certain areas will necessitate an amendment to the wording of the Independent Accountants' report.

Yours faithfully,

Prof Stanley Okolo.....
Trustee

Dr Baba Inusa.....
Trustee

MINUTES OF TRUSTEES MEETING OF MEDICAL ASSOCIATION OF NIGERIAN SPECIALISTS & GENERAL PRACTITIONERS IN THE BRITISH ISLES

HELD AT - 60 GREENWICH WAY
WALTHAM ABBEY
EN9 3YS

AT **ON 21.10.2009**

PRESENT:

Prof. S. Okolo	Mr Biodun Fakokunde
Dr. B. Inusa	Dr. M. Onyeador
Mr Akin Ojo	Dr. N. Onyeador

CHAIRMAN:

It was resolved that Dr. S. Okolo be appointed chairman of the meeting.

PREVIOUS MINUTES:

The minutes of the previous meeting were taken as read.

ACCOUNTS YEAR ENDED 31 OCTOBER 2007

It was resolved that the Financial Statements for the year ended 31 October 2007 be approved by the trustees, and that they be signed on behalf of the trustees by Prof Stanley Okolo and Dr Baba Inusa.....

The trustees read the letter of representation sent by the accountants, Messrs Whitnalls. The contents were agreed and it was resolved that Prof Stanley Okolo. be authorised to sign the letter of representation to the accountants on behalf of the trustees.

ACCOUNTANTS

It was resolved to re-appoint Messrs. Whitnalls Chartered Certified Accountant as accountants of the charity.

There being no further business the meeting terminated.

BY ORDER OF THE BOARD.

CHAIRMAN.