

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017**

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**PRISON FELLOWSHIP LIMITED
YEAR ENDED 30TH JUNE, 2017**

CORPORATE INFORMATION

TRUSTEES

MRS. DORCAS SURA DIN (Chairman)
ENGR. E.O. OBIAJUNWA (Vice Chairman I)
MR. OLAYIDE ADELAMI, mni (Vice Chairman II)
DR. JACOB TSADO (Secretary)
REV. S.A. AIGBIRIOR (Member)
REV. MRS. V. A. AJAYI (Member) (Deceased)
REV. FR. ADE OWOEYE (Member)
THE MOST REV. DR. E.O. CHUKWUMA, OON (Member)
PASTOR N.O. SULE-BAMIGBOLA (Treasurer)
BARR. BENSON N. IWUAGWU (Executive Director)

NATIONAL EXECUTIVE

BARR. BENSON IWUAGWU (Executive Director)
MR. MUTFWANG DAN MANNASEH (Secretary General)
MR. MICHAEL ADEH (Asst. Secretary General)
MR. ADESOJI ADELORE (Treasurer)
REV. ISAAC O. DADA (Financial Secretary)
REV. FR. GEORGE UMOH (Asst. Financial Secretary)
MR. FELIX MORRIS ANAYO (Public Relation Officer)

REGISTERED NUMBER

RC. 6904

REGISTERED OFFICE

1, BALOGUN STREET,
OFF AWOLOWO WAY, IKEJA, LAGOS,
P.O. BOX 235, IKEJA,
LAGOS - NIGERIA.
TEL (01) 234-01-7640519, 234-0823432330.
Website: www.pfnigeria.org.
E-mail: ino@pfnigeria.org.

SECRETARY

MR. MUTFWANG DAN MANNASEH

AUDITORS

NTIAJUKA & CO.
(Chartered Accountants)
"OMOYIWOLA HOUSE: (3RD FLOOR)
8, ALHAJA OLUWAKEMI STREET, ANTHONY VILLAGE,
P.O. BOX 545, EBUTE-METTA,
LAGOS.
TEL (01) 08033022898.

BANKERS

ACCESS BANK NIGERIA PLC.
ECO BANK NIGERIA PLC.

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017**

REPORT OF THE TRUSTEES

1.0 The Trustees submitted their report together with the balance sheet as at 30th June, 2017 and the Income and Expenditure Account for the year ended on that date.

2.0	The Surplus for the year was	₦ 1,785,660
	Prior Year Adjustment	(552,550)
	Add Acculated Funds Brought Forward from the previous year	<u>9,190,774</u> <u>8,638,224</u>
	ACCUMULATED FUND CARRIED FORWARD	<u>10,423,884</u>

3.0 LEGAL FORM

The Organization was incorporated in Nigeria as a Non-Profit making Organization on the 10th day of August, 1992.

4.0 PRINCIPAL ACTIVITIES

PRISON Fellowship Nigeria is a Chartered Member of PRISON Fellowship International. It comprises of men and women who, motivated by love for the LORD JESUS CHRIST and in obedience to His Commands, have joined together to exhort and serve His Church in Prisons and in Community, in its Ministry to Prisoners, Ex-Prisoners, and their families, the Victims of crime, and to promote Biblical Standards of Justice in the Criminal Justice System

5.0 The Auditors, NTIAJUKA & CO. {Chartered Accountants} have indicated their willingness to continue in office.

BY ORDER OF THE BOARD

.....
MUTFWANG DAN MANNASEH
Secretary

LAGOS, NIGERIA

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017**

STATEMENT OF ACCOUNTING POLICIES

The followings are some of the significant accounting policies adopted by the Fellowship in the preparation of its Financial Statements:-

1.0 BASIS OF ACCOUNTING

These Financial Statements are prepared under the historical cost convention.

2.0 FIXED ASSETS

Fixed Assets are stated at Cost less Accumulated Depreciation.

3.0 DEPRECIATION

Fixed Assets are depreciated on a straight line basis at the following rate per annum which are expected to write off their cost over their anticipated useful lives.

MOTOR VEHICLE	15%
PLANT AND MACHINERY	15%
OFFICE EQUIPMENT	10%
FURNITURE AND FITTINGS	10%
CLOCK	10%
PROJECTOR AND SCREEN	10%

4.0 FOREIGN CURRENCY ITEMS

Transactions in foreign currencies are translated into Naira at the rates of exchange ruling at the date of the transactions.

PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE 2017
BALANCES SHEET

NOTES	2017		2016	
	₦	₦	₦	₦
1 FIXED ASSETS (at cost less depreciation)		1,600,735		1,392,857
CURRENT ASSETS				
2 Debtors and prepayments	7,970,037		7,657,807	
3 Cash and bank balances	<u>2,133,181</u>		<u>1,293,841</u>	
	<u>10,103,218</u>		<u>8,951,648</u>	
CURRENT LIABILITIES				
4 Creditors and accruals	<u>1,280,069</u>		<u>1,153,731</u>	
	<u>1,280,069</u>		<u>1,153,731</u>	
NET CURRENT ASSETS		<u>8,823,149</u>		<u>7,797,917</u>
NET OPERATING ASSETS		<u>10,423,884</u>		<u>9,190,774</u>
Financed by:				
Accumulated fund		<u>10,423,884</u>		<u>9,190,774</u>
8 ACCUMULATED FUND CARRIED FORWARD		<u>10,423,884</u>		<u>9,190,774</u>

TRUSTEE'S NAME

SIGNATURE.....

TRUSTEE'S NAME.....

SIGNATURE.....

The attached notes form part of these accounts.

PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE 2017

RECEIPTS AND PAYMENT ACCOUNT

		2017		2016	
	NOTE	₦	₦	₦	₦
RECEIPTS					
BALANCE BROUGHT FORWARD			1,293,841		86,070
Donations - BOT	5	20,000		1,370,000	
Donation - Others	5	612,000		1,125,000	
State Chapters/Tithes	13	1,363,770		455,000	
Calendar - 2016 Debt recovered		32,000			
Camp and conference		-		449,340	
Calender Sales		426,500		322,350	
Loan repayment		120,000		90,000	
Ministry publication		32,350		83,900	
TPJ/STP - PFI PROJECT RECEIPTS		23,789,842		13,021,145	
AGM Levy		-		25,000	
Interest in Treasury bill		53,815		-	
			26,450,277		16,941,735
TOTAL			27,744,118		17,027,805
LESS PAYMENT:					
Salaries and wages		1,740,000		2,676,500	
Printing and stationery		456,680		386,900	
Bank charges		291,062		63,101	
Transport and travelling		896,950		826,341	
TPJ-PFI PROJECT EXPENSES		10,277,900		7,439,020	
STP-PFI PROJECT EXPENSES		4,218,710		-	
Telephone		98,850		82,060	
Rent and rates		856,000		712,000	
Advert and publicity		432,000		40,000	
Donation		204,760		447,000	
Electricity and water		19,650		23,000	
Generator		205,000		-	
Web Designs		-		264,672	
PFN Calender		350,000		330,000	
Charity and honourarium		371,400			
Renovation of office		253,770		-	
Internet data subscription/DSTV		94,500		221,500	
Fixed Asset - Office Equipment		-		149,500	
Office Chairs and tables		160,000		118,300	
Loan/I.O.U		220,000		216,900	
Security and sanitation		28,000		25,500	
Repairs and maintenance		162,900		5,750	
Fuel and Lubricant		299,850		116,900	
Entertainment and refreshment		485,980		67,800	
Onesimus project expenses		301,500		135,000	
Audit and Accountancy		70,000		50,000	
Vehicle maintenance		188,400		212,220	
Restorative justice (RJ)		1,817,415		-	
International Board Dinner		-		1,052,000	
Prison Fellowship International		193,860		-	
Registration /Renewal		-		22,000	
Conference and camp		915,800		50,000	
			25,610,937		15,733,964
CASH/BANK BALANCES CARRIED FORWARD			2,133,181		1,293,841

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE 2017**

INCOME AND EXPENDITURE ACCOUNT

		2017		2016	
	NOTE	₦	₦	₦	₦
<u>INCOME</u>					
Donations - BOT	5	20,000		1,370,000	
Donation - Others	5	612,000		1,125,000	
State Chapters/Tithes	14	1,210,000		800,000	-
Camp and conference		-		700,000	
Calender Sales/Broch		656,500		533,650	
Other income	12	133,815		-	
Ministry publication		46,350		83,900	
TPJ/STP - PFI PROJECT RECEIPTS		23,789,842		13,021,145	
AGM Levy		<u>125,000</u>		<u>125,000</u>	
			<u>26,593,507</u>		<u>17,758,695</u>
TOTAL			26,593,507		17,758,695
<u>LESS EXPENSES:</u>					
Salaries and wages		1,525,000		2,053,500	
Printing and stationery		456,680		372,900	
Bank charges		291,062		70,453	
Transport and travelling		896,950		446,989	
Prison Fellowship International		125,163		125,163	
TPJ PFI PROJECT EXPENSES		10,210,035		7,424,020	
STP-PFI PROJECT EXPENSES		4,218,710		-	
Telephone and postage		98,850		82,060	
Rent and rates		833,000		710,000	
Advert and publicity		432,000		40,000	
Donation		204,760		447,000	
Electricity and water		19,650		23,000	
Web Designs		-		189,692	
PFN Calender		350,000		330,000	
Charity and honourarium		371,400		-	
Internet data subscription		94,500		143,400	
Security and sanitation		28,000		25,500	
Repairs and maintenance		162,900		5,750	
Fuel and Lubricant		299,850		116,900	
Entertainment and refreshment		485,980		67,800	
Onesimus project expenses		301,500		135,000	
Audit and Accountancy		150,000		100,000	
Vehicle maintenance		188,400		226,980	
International Board Dinner		-		1,052,000	
Registration /Renewal		-		22,000	
Restorative justice (RJ)		1,817,415		-	
Conference and camp		915,800		50,000	
Depreciaton		<u>330,243</u>		<u>238,600</u>	
			<u>24,807,848</u>		<u>14,498,707</u>
NET SURPLUS FOR THE YEAR			<u>1,785,660</u>		<u>3,259,988</u>

PRISON FELLOWSHIP NIGERIA

YEAR ENDED 30TH JUNE 2017

CASH FLOW STATEMENT

	2017	2016
	₦	₦
CASH FLOW FROM OPERATING ACTIVITIES		
Cash Sales/Collection from Debtors	26,281,277	17,035,678
Prior year adjustment	-	
Purchases/payments to Creditors	(126,338)	
Administrative expenses	<u>24,477,625</u>	<u>(14,260,107)</u>
	1,929,990	2,775,571
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed assets acquired	<u>(538,100)</u>	<u>(1,567,800)</u>
NET INCREASE IN CASH AND CASH EQUIVALENT	1,391,890	1,207,771
ADD OPENING CASH AND CASH EQUIVALENT	<u>1,293,841</u>	<u>86,070</u>
CLOSING CASH AND CASH EQUIVALENT	<u>2,685,731</u>	<u>1,293,841</u>

PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE 2017
VALUE ADDED STATEMENT

	₦	₦	
TURNOVER		26,593,507	
LESS DIRECT COST AND SERVICES		<u>22,952,605</u>	
VALUE ADDED		<u>3,640,902</u>	<u>100%</u>
1 TO PAY EMPLOYEES			
Salaries and wages		1,525,000	41.89%
3 TO PROVIDE FOR MAINTENANCE AND GROWTH:			
Depreciation	330,243		
Retained Earnings	<u>1,785,660</u>	<u>2,115,902</u>	<u>58.11%</u>
VALUE ADDED		<u>3,640,902</u>	<u>100%</u>

N.B. VALUE ADDED represents the additional wealth which the fellowship has been able to create by its own and its employees' efforts. This statement shows the allocation of the wealth between Employees, Trustees, Government and that retained for the future creation of more wealth.

PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017

NOTES ON THE ACCOUNTS

1 FIXED ASSETS

	Total	Motor vehicle	Plant & Machinery	Office Equip.	Furniture and Fittings	Clock	Projector and Screen
	₦	₦	₦	₦	₦	₦	₦
COST							
As at 01.07.2016	4,812,325	3,450,000	550,000	525,325	230,300	500	56,200
Additions	<u>538,100</u>	<u>-</u>	<u>205,000</u>	<u>-</u>	<u>315,100</u>	<u>18,000</u>	<u>-</u>
As at 30.06.2017	<u>5,350,425</u>	<u>3,450,000</u>	<u>755,000</u>	<u>525,325</u>	<u>545,400</u>	<u>18,500</u>	<u>56,200</u>
 DEPRECIATION							
As at 01.07.2016	3,419,448	2,344,990	549,990	390,765	121,963	500	11,240
Charged for the year	<u>330,243</u>	<u>195,000</u>	<u>30,750</u>	<u>52,533</u>	<u>44,540</u>	<u>1,800</u>	<u>5,620</u>
As at 30.06.2017	<u>3,749,691</u>	<u>2,539,990</u>	<u>580,740</u>	<u>443,298</u>	<u>166,503</u>	<u>2,300</u>	<u>16,860</u>
 Net Book Value (2017)	<u>1,600,735</u>	<u>910,010</u>	<u>174,260</u>	<u>82,028</u>	<u>378,897</u>	<u>16,200</u>	<u>39,340</u>
 Net Book Value (2016)	<u>1,392,857</u>	<u>1,105,010</u>	<u>205,010</u>	<u>134,560</u>	<u>108,337</u>	<u>-</u>	<u>44,960</u>

	2017	2016
	₦	₦
2 DEBTORS AND PREPAYMENT		
Debtors (sch.1)	7,366,870	7,417,640
Rent prepaid	141,667	118,667
Calender - Credit Sales(See note 6)	326,500	96,500
Staff Debtors(see note 13)	<u>135,000</u>	<u>25,000</u>
	<u>7,970,037</u>	<u>7,657,807</u>

3 CASH AND BANK BALANCES

Cash at hand	29,380	-
Access Bank plc (1)	1,657,089	23,519
Access Bank plc (2)	174,595	428,115
Eco Bank plc	104,993	347,800
Access Bank plc (Domiciliary Account)	<u>167,125</u>	<u>494,407</u>
TOTAL	<u>2,133,181</u>	<u>1,293,841</u>

4 CREDITORS AND ACCRUALS

Prison Fellowship International	792,519	861,216
Executive Director Allowance	337,550	142,515
Ntiajuka & Co	<u>150,000</u>	<u>150,000</u>
	<u>1,280,069</u>	<u>1,153,731</u>

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017**

NOTES ON THE ACCOUNTS (CONT'D.)

	2017	
5 DONATIONS	₦	₦
(1) Board of Trustees		
.1 Mrs. Dorcas Din	10,000	
.2 Barrister Iwuagwu	<u>10,000</u>	20,000
 (2) Others		
1 Chief Olakanpo	75,000	
2 Chioma Okoye	25,000	
3 Grace Ugoma	20,000	
4 Richard Corley	100,000	
5 Mrs. Daniel Mannaseh	10,000	
6 Akinluyi S.A	5,000	
7 Mr. Kayode Idowu	250,000	
8 Oyetokun Olukemi	5,000	
9 Barr. Niyi Sanusi	5,000	
10 Barr. Oyebanji Williams	15,000	
11 Mr. Soji Adelore	10,000	
12 Chaplain Olawepo John	10,000	
13 Exact Digital printing	30,000	
14 Andy Corley	36,000	
15 Burial Donation -Abuja Chapter	5,000	
16 Engr. Akinluyi	1,000	
17 Burial Donation	5,000	
18 Florent Royale Int	<u>5,000</u>	<u>612,000</u>
TOTAL		<u>632,000</u>
	2017	2016
	₦	₦
6 CALENDER DEBTORS		
Odeda Branch	5,000	5,000
Rev. Dr. Zerubabel	25,000	-
Pastor. Peter Okere	15,000	-
Delta State 2014	27,500	27,500
Delta State 2015	5,000	5,000
Akwa - Ibom State 2014	25,000	25,000
Joshua Omotunwole	25,000	-
Wada Haruna	12,500	-
Miss Ngozi Obidike	2,500	2,500.00
Oyo State (calender and ministry production)	14,000	14,000
Marcel Chukwumah	18,000	-
Ondo State Chapter	7,500	7,500.00
Habila Musa	25,000	-
Benue Chairman	25,000	-
Akwa Ibom Chairman	20,000	-
Latter Rain Assembly	10,000	-
Pastor Osinachi	10,000	10,000
Newton Okos	1,500	-
Plateau State Chairman	5,000	-
Ondo State Chapter	7,500	-
Kaduna State(a member)	500	-
Shagamu Branch chapter	15,000	-
Pastor Owoyemisi Amos	<u>25,000</u>	<u>-</u>
TOTAL	<u>326,500</u>	<u>96,500</u>

**PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE, 2017**

NOTES ON THE ACCOUNTS (CONT'D.)

	2017	2016
	₦	₦
7 PFI/TPJ PROJECT EXPENSES		
Salary and wages	650,000	-
Transport and travel	234,100	124,500
Clearing/Carriage Expenses	389,300	145,550
TPJ T.Shirts Production	2,782,000	1,234,000
Telephone	31,500	-
Donation	33,000	-
Transfers to States and consignments TPJ	5,635,000	5,626,000
TPJ Training	523,000	10,000
TPJ Leadership retreat	<u>-</u>	<u>283,970</u>
TOTAL	<u>10,277,900</u>	<u>7,424,020</u>
8 PFI/STP PROJECT EXPENSES		
Salary and wages	375,000	-
Transport and travel	165,600	-
Printing and stationery	543,860	-
Aquisition of asset	173,000	-
STP T.Shirts Production	1,305,000	-
Telephone	2,200	-
TPJ Training	1,182,900	-
Graduation ceremony	<u>471,150</u>	<u>-</u>
TOTAL	<u>4,218,710</u>	<u>-</u>
9 ACCUMULATED FUNDS		
Bal. at 1st July, 2016	9,190,774	6,055,286
Prior year adjustment	(552,550)	(124,500)
Surplus for the year	<u>1,785,660</u>	<u>3,259,988</u>
Balance as at 30.06.2017	<u>10,423,884</u>	<u>9,190,774</u>
10 PRIOR YEAR ADJUSTMENT		
Under/over cast of Executive Director's Allowance	(552,550)	-
2014 Calendar debtors figure		(308,000)
2014 calendar list shows	<u>-</u>	<u>(183,500)</u>
Under/over cast	<u>(552,550)</u>	<u>(124,500)</u>
11 EXECUTIVE ALLOWANCE		
Accrued amount in 2016	552,550	-
Add Total Allowance for the year	<u>1,200,000</u>	-
	1,752,550	-
Amount actually collected in 2017	<u>1,415,000</u>	-
Balance as at 30.06.2017	<u>337,550</u>	-
12 OTHER INCOME		
Audit Fees - Discount Allowed	80,000	-
Interest on Treasury bill	<u>53,815</u>	-
Total	<u>133,815</u>	-
13 STAFF DEBTORS		
Opening balance as at 01.07.2016	25,000	-
Richard Adeoti	100,000	-
Victor Ezebuife	<u>10,000</u>	-
Balance as at 30/06/2017	<u>135,000</u>	-

PRISON FELLOWSHIP NIGERIA
YEAR ENDED 30TH JUNE,2017
2016/2017 ASSESSMENT

NO	STATES	OPENING BALANCE	2016/2017 AGM	2016/2017 ASSESSMENT	TOTAL DUE	2016/2017 PAYMENTS	CLOSING BALANCE
1	ABIA	100,000	5,000	50,000	155,000	50,000.00	105,000.00
2	ABUJA	515,000	-	20,000	535,000	250,000.00	285,000.00
3	ADAMAWA	264,500	5,000	20,000	289,500	18,000.00	271,500.00
4	AKWA - IBOM	385,000	5,000	20,000	410,000	100,000.00	310,000.00
5	BAUCHI	137,000	5,000	20,000	162,000		162,000.00
6	BENUE	407,000	5,000	20,000	432,000		432,000.00
7	BORNO	95,500	5,000	50,000	150,500	126,500.00	24,000.00
8	CROSS RIVER	403,000	5,000	20,000	428,000		428,000.00
9	DELTA	331,210	5,000	20,000	356,210		356,210.00
10	EBONYI	108,730	5,000	20,000	133,730	15,000.00	118,730.00
11	EDO	159,500	5,000	20,000	184,500	10,000.00	174,500.00
12	EKITI	173,000	5,000	50,000	228,000	100,000.00	128,000.00
13	ENUGU	550,000	5,000	20,000	575,000		575,000.00
14	IMO	110,000	5,000	20,000	135,000		135,000.00
15	KADUNA	652,000	5,000	20,000	677,000	-	677,000.00
16	KANO	330,000	5,000	50,000	385,000	100,000.00	285,000.00
17	KWARA	120,000	5,000	50,000	175,000	70,000.00	105,000.00
18	LAGOS	437,200	5,000	300,000	742,200	193,770.00	548,430.00
19	NASARAWA	255,500	5,000	20,000	280,500	80,000.00	200,500.00
20	NIGER	110,000	5,000	20,000	135,000	12,500.00	122,500.00
21	OGUN	461,200	5,000	20,000	486,200	-	486,200.00
22	ONDO	314,500	5,000	50,000	369,500	50,000.00	319,500.00
23	OSUN	222,500	5,000	20,000	247,500	25,000.00	222,500.00
24	OYO	295,400	5,000	20,000	320,400	-	320,400.00
25	PLATEAU	252,500	5,000	250,000	507,500	185,000.00	322,500.00
26	TARABA	227,400	5,000	20,000	252,400		252,400.00
	TOTAL	7,417,640	125,000	1,210,000	8,752,640	1,385,770	7,366,870